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Gerry's Daily Blog

Featured Coins of the Day

1802-1 NGC AU58 CAC G\$5
Osprey \$18500



1909-D PCGS MS63 CAC G\$5
\$1100



1915 PCGS MS64 CAC G\$5
Osprey \$2650



1883-S PCGS AU58 CAC G\$10
AuburnNY Accordion \$2150



1915-S PCGS MS63 CAC G\$5
Osprey \$12750



1899 PCGS MS65+ CAC G\$5
\$2850



Gerry's Daily Blog Archives - October 2020

October 31, 2020

Happy Halloween!

Iowa Collection II E-Bid Auction Sale at 9:00 PM

and

Twin Lakes Collection Consignment - Part 2

Greetings on a chilly Saturday morning and welcome to the Blog on Halloween 2020.

Yes, chilly is the operative word with an early morning temperature of only 20F. But fear not, the sun will be out soon with a daytime high of 45F. After more rain on Sunday, southern Maine will see a warming trend during the coming week. Daily highs will reach the high 50s come the second half of the week. The warming trend will be an ideal time to remove accumulated ash in the wood stove.

The bedroom floor renovations are moving along nicely with the master bedroom back to normal. Well almost. Buddy the Dog is having a difficult time becoming comfortable with hard wood flooring as compared to a soft carpet. Yes, he has a sleeping mat on Diane's side of the bed and is staying directly on the mat. Buddy spent all of Friday in the GFRC office which is not like him. Usually, he hangs out in the master bedroom carefully listening and guarding the house from those awful FedEx, UPS, and USPS delivery people.

Timing for the Florida migration remains open but will take place before the end of November. We must make a decision to travel before or after Thanksgiving week given the upcoming Black Friday sale on November 27 - 29. The tea leaves suggest a migration before Thanksgiving though Florida's Covid-19 case level is again climbing. Please keep checking the Daily Blog for the timing of the migration and the holding back of check payments during that timeframe. As learned last

year, the Venice Post Office places a deactivated notice in our Venice mailbox and will not deliver mail until we personally travel to the Venice Island PO to restart delivery.

Iowa Collection II E-Bid Auction Sale at 9:00 PM

The much anticipated *Iowa Collection II Sale* starts at 9:00 PM ET today and runs through Friday. The auction includes 74 lots of mostly CAC approved Liberty Seated quarters. All GFRC E-Bid Auctions have no buyers premiums. What you bid is what you pay for a lot.

Given the published reserves, participants should have a bidding strategy in place. Should bidders execute their bids early to control a certain pricing level or should they wait until the auction closing time to snipe? My belief is that registering a strong opening maximum bid will provide control of a pricing level for desired lots. When placing a maximum bid, carefully consider the top level amount that you are willing to pay for a lot. If waiting until the auction ending time and attempting to snipe an existing max bid, there could be disappointment.

Diane and I look forward to your spirited bidding during the upcoming sale. Please remember that every submitted bid is a unique bidding event. If wishing to raise your maximum bid over an existing maximum bid, please execute the higher maximum bid and contact us at auctions@seateddimevarieties.com to delete the initial maximum. This will ensure that you are not bidding against yourself. Sorry, if your initial maximum bid has already been outbid, we cannot cancel the initial maximum bid.

For the *Iowa Collection II Sale*, the lot numbers have been simplified to the eight digit PCGS certification number. We believe that the simplified numbering will improve auction software application reliability.

If issues arise, the GFRC staff can always be reached at auctions@seateddimevarieties.com. Hopefully, all bidders will have no issues with receipt of emailed bidding confirmations. Please remember to look in your Junk or Spam folder if not receiving a GFRC E-Bid Auction confirmation email in the regular Inbox folder.

More 85% CAC Buyback Lots Returning to GFRC

The 85% CAC Buyback program is proving to be popular within the GFRC community. Friday brought two buyback deals and some great CAC approved coins returning to the GFRC price list.

As part of the 85% CAC Buyback program, GFRC will provide a return USPS Priority or Express shipping label which covers the shipment's insurance needs during transport. Your cost for the label is GFRC's standard shipping charge and will be deducted from the check payment.

Any CAC approved coin sold by GFRC is eligible for 85% Buyback if not already consigned to GFRC. If needing quick cash for other priorities, the 85% Buyback program is a fast path for liquidating your coins. Please email me with the proposed coins and their TPG serial numbers. I will confirm the GFRC purchase in the COIN database and work with you to secure the return shipping.

Indiana Collection Liberty Seated Dime Die Varieties Posted to Price List

All but three of the new Liberty Seated dime die varieties from the Indiana Collection's new consignment have been posted to the price list. The balance will be loaded this morning after Diane and I wrap up daily packing and shipping.

48 Hour Window for First Right of Refusals

As the GFRC business continues to expand with corresponding workload, executing a First Right of Refusal process becomes more cumbersome.

Moving forward, I will honor First Rights of Refusals for only 48 hours after coins are posted to the price list. If those with FROs do not come forward with a play/pass decision, newly posted coins will be fair game for regular sales. If behooves those individuals with FROs to stay close to the Blog for client gallery postings. I usual post new offerings to the price list within 24 hours of a client gallery appearing in the Blog followed by sending courtesy emails to those with FROs. Sometimes, those courtesy emails may not happen due to workload or other regular life requirements.

Twin Lakes Collection Consignment Part 2 Arrives

Now that the Indiana Collection consignment is posted, my attention shifts to another twenty piece consignment from the Twin Lakes collection. This lot includes an 1849 half cent, fourteen Indian head cents (most are CAC approved), and a lot of 3 cent pieces. The 3 cent pieces are illustrated next and will reach the price list at some point on Sunday. The balance of the lot remains in the image processing loop.

Twin Lakes Collection Consignment - Part 2

Under Construction

1852 PCGS AU58 CAC 3CS

1854 PCGS AU58 3CS

1856 PCGS AU58 CAC



1861 PCGS AU58 CAC 3CS

1876 PCGS AU58 3CN



Wrapping Up The Blog

The 8:00 AM Blog publishing time is upon me and best to hit the upload button along with the usual proof reading.

Afterwards, I'm heading to the back acreage for a health walk and visiting the natural spring. I'm pleased to report that the spring is flowing a steady current as the water table has risen as a function of recent rains. Each day, I head down to the spring with a lawn rake to clean out the accumulated leaves. Phase 2 work, planned for next summer, includes opening the second and larger adjacent natural spring and clearing a camping area for use by Matt and Renee's families when visiting the homestead.

I will be in an out of the office today but the cellphone is always in my pocket. Given that it is the last day of a business month, your orders are that much more precious.

Thanks for checking in at the Blog. Be safe and well!

October 30, 2020

Iowa Collection II E-Bid Auction Sale Arrives on Saturday **and** **Indiana Collection - Liberty Seated Dime Die Varieties**

Greetings and welcome to the Daily Blog on a Friday morning.

Another southern Maine day arrives with the mercury at the freezing mark. A light snow dusting can be seen on the back deck. The wood stove is sustaining a warm homestead as winter conditions are seasonally early. The weather forecasts calls for another overcast day but little in terms of precipitation. Saturday should warm up to the low 40s under bright sunny skies. This will be the day to rake a substantial amount of leaves and transport to the new burn pile. I've found that using a leaf blower is just too slow of a process considering the amount of clean-up that is required. Additionally, leaf blowing does not provide "real" exercise, raking does.

I'm thrilled to report that the annual health physical went very well. By making careful diet adjustments towards daily salads, vegetables, and fruits, I've lost four pounds. My "China gut" is gone after seven years of effort. A stellar blood

pressure measurement brought a confirmation of the diet and ongoing health walks. At an age of 64, I still remain "meds free" and most energetic. Some credit must go to the 5:00 PM "tequila break"! My doctor declined to have blood work done for a second year given past results and current vital signs. Yes, I will be blogging for another year....

85% CAC Buyback Program is a Success

One of the ongoing challenges for any coin dealer is locating premium inventory. GFRC has focused on above average quality coins which means a CAC centric inventory. Recently, I began offering an 85% CAC Buyback program to attract back some of the hundreds of CAC approved coins sold since 2014. The program is working with a fair number of customers using the opportunity to raise cash or to use their existing coins as trade items.

Once again, I'm placing the offer on the table for CAC approved coins sold by GFRC and not currently consigned. I'm working hard to raise the GFRC CAC inventory level, however that initiative is proving to be most challenging as CAC coins are selling as quickly as they arrive. If you wish to sell back CAC approved coins purchased from GFRC, I will buy them at 85% of the documented sale price in the COIN database.

GFRC Purchases a Wonderful U.S. Gold Lot

GFRC U.S. gold sales continue to ramp during 2020. During the last 90 days, U.S. gold sales amounted to 28% of total revenues. Of course, many of those sold are CAC approved offerings.

Dan White and I constantly on the hunt for quality U.S. "collector" gold and have the financial resources to make large purchases. We are not interested in bullion centric pieces, rather focused on early dates and branch mints.

This past week brought the purchase of an eight piece U.S. gold lot from a GFRC client. All are CAC approved and have natural coloring and eye appeal. The following pieces will arrive to the GFRC office on Saturday. First Rights of Refusal are being accepted.

U.S. \$1 Gold: 1851-C PCGS AU50 CAC

U.S. \$3 Gold: 1856-S PCGS EF45 CAC

U.S. \$5 Gold: 1834 PCGS VF30 CAC; 1844-O PCGS VF20 CAC; 1847 PCGS VF35 CAC; 1853-D PCGS VF25 CAC; 1882-CC PCGS VF30 CAC; 1906-D PCGS MS64 CAC

Iowa Collection II Sale - E-Bid Auction Arrives on Saturday

Saturday brings some excitement for the GFRC community as the *Iowa Collection II* E-Bid Auction sale launches at 9:00 PM ET and closes next Friday, November 6 at 9:00 PM. A quick check of Google Analytics indicates that the E-Catalog is receiving considerable attention as collectors formulate their bidding strategies. There are some excellent offerings in this sale. Four pieces that capture my attention are illustrated next along with Len Augsburg's descriptions.

1858-O PCGS AU50 CAC 25C



Crusty Gem Original, Better New Orleans Date, Iowa Collection II Sale. CAC has approved just 29 examples of this better-date New Orleans piece. This is a crusty, gem example of an issue that becomes challenging at the AU level. Deep gray blankets the obverse surfaces, with gold shades present in the recessed areas. The reverse toning is more varied with some silver remaining at the rims and scattered tinges of electric green. Strike is sharp, more so on the reverse. The originality factor is exceptionally strong, and in-hand examination will not disappoint. Housed in a PCGS Gen 6.0 (2015-date) holder with CAC approval.

1864-S PCGS EF40 CAC 25C



Lowest Mintage San Francisco Issue, Near-Gem Original, Iowa Collection II Sale. The 1864-S stands atop the San Francisco quarters with the lowest mintage, 20,000 pieces, in the series. Along with the 1872-S, and, to a lesser extent, the 1860-S and 1871-S, this piece has long been acknowledged as one of the key dates in the entire Seated quarter set. This is a gorgeous example with even gray surfaces highlighted by gold shades in the protected areas, most intensely in the stars and legend. Original fields are exceptionally smooth for the grade with no obvious distractions. Well-struck, as usual for this issue, with inner detail present in the left stars, while most of the eagle claw joins exhibit solid separation. CAC has approved a miniscule 12 pieces, with only a single coin at EF45 and two examples at MS64 placed above the present piece. This coin presents a compelling combination of rarity, originality, and eye appeal, an offering that will not be soon repeated. Opportunity beckons! Housed in a PCGS Gen 6.0 (2015-date) holder.

1875-CC PCGS AU53 CAC 25C



Rare Date, Important Opportunity, Choice Original, Iowa Collection II Sale. The 1875-CC quarter is sometimes ignored, standing besides its lofty brethren in the early Carson City quarter series. While not at the level of the 1870-CC in terms of rarity, the 1875-CC remains challenging in its own right. From an original mintage of 140,000 pieces, CAC has approved 32 coins in all grades, and pleasing high-grade example such as this are elusive. This piece exhibits a warm rose-gray background with deeper shades sprinkled throughout the protected areas. The central figures are neatly outlined by more intense color, and the eye appeal is strong. The piece is well-struck, with defined star centers and delineated eagle feathers. This piece is a highlight in the Iowa II consignment, which is rapidly becoming a recognized pedigree among Seated quarter collections. Housed in a PCGS Gen 6.0 (2015-date) holder.

1926 PCGS MS62 CAC "Doiley" G\$20



Gem Original, Frosty Luster, Rich Orange-Gold Patina, Iowa Collection II Sale. An iconic design in American coinage, \$20 Saints have long been a collector favorite, and the large lustrous pieces immediately appeal to non-collectors as well. The piece is especially mark free for the grade and exhibits a generous amount of remaining luster. One can't go wrong putting away a few of these, in anticipation of a U.S. dollar devaluation that seems inevitable. Housed in a PCGS Gen 2.0 (1989) "Doiley" holder with CAC approval.

Indiana Collection - Liberty Seated Dime Die Varieties

Thursday afternoon brought attention to the latest Indiana Collection consignment. A fresh wave of Liberty Seated dime die varieties make their appearance for your consideration. The 1840-O F-104 dime is a choice gray example that should not last long on the price list. If one looks carefully at the raw offerings, the 1839-O F-103 is a major die variety rarity regardless of being cleaned. Few examples have surfaced across several decades. The offering of an 1876-CC Type 2 Reverse dime is always notable. Finally, please have a close look at the two 1891-O dimes with shattered reverses. Both are high on the cool scale and will not last long. First Rights of Refusal are being accepted.

Indiana Collection - Liberty Seated Dime Die Varieties

PCGS Certified

1840-O F-109 PCGS EF45 10C

1878 Type 2 F-107 PCGS MS64 10C

1883 F-106 PCGS MS62



Raw Condition

1838 F-113 Raw MS63 10C

1839-O F-103 Cleaned VF35 10C
EF45 10C

1876-CC Type 2 Raw



1877 Type 2 F-106 Raw AU53 10C

1877-CC Type 2 F-107 Raw AU50 10C
AU58 10C

1886 F-107 Raw



1891-O F-119 Raw MS61 10C

1891-O F-121 Raw VF30 10C



Global Financial News

It has been an ugly week for investors as global equity markets are in a doom and gloom mode. Anxieties abound with the major news media continuing to be Covid-19 centric along with a U.S. presidential election that is a toss-up. These two top story lines have crowded out yet another hurricane hitting the Gulf Coast. Financial uncertainties abound.

Following are morning market futures, courtesy of Seeking Alpha, that indicate more losses in Asia and U.S. equity trading.

In Asia, Japan -1.5%. Hong Kong -2%. China -1.5%. India -0.3%.

In Europe, at midday, London -0.2%. Paris 0.4%. Frankfurt 0.1%.

Futures at 6:20, Dow -1.5%. S&P -1%. Nasdaq -2%

Spot gold prices are holding firm at about 2% back of recent trading range. The current quote is \$1875/oz. Crude oil prices have stopped falling with a quote of \$36.47/bbl. Interestingly, the 10 Year U.S. Treasury bond yield moved up to 0.82% which tells me that current market anxieties are a short term event with recovery once the outcome of the U.S. presidential is known.

This Seeking Alpha headlines captures the current state of U.S. anxieties leading up to next week's elections. There are additional reports of businesses boarding up their shop windows in major U.S. cities.

Walmart pulls guns off shelves. The company removed firearms and ammunition from its U.S. store floors this week "due to the current unrest in isolated areas of the country and out of an abundance of caution." Customers can still purchase the items upon

request even though they are no longer on display. Walmart also removed guns from stores this summer following the killing of George Floyd, when several of its stores were damaged, and raised the minimum purchase age to 21 after a deadly shooting at a high school in Parkland, Fla., in 2018.

Wrapping Up The Blog

Friday brings a full day in the GFRC office. Morning shipping is fairly heavy followed by pricing out the Indiana Collection's Liberty Seated dimes and beginning to process Twin Lakes Collection Part 2 images.

Your purchase orders and consignment proposals are sincerely appreciated as the month of October wraps up in less than 48 hours.

By the end of next week, the next GFRC E-Bid Auction Sale will be formally announced. You've seen the five boxes of Liberty Seated coins illustrated in the Blog. Next week brings an itemized listing and auction schedule announcement.

Thank-you for checking in at the Blog! Be safe and well.

October 29, 2020

The Annoyance of Unsolicited Numismatic Emails and New Oakdale Collection Gold Offerings

Greetings on a Thursday morning and welcome to more ramblings at the Daily Blog.

Southern Maine weather has shifted to wintery conditions. Wednesday morning brought snow flurries before the temperature warmed enough for the precipitation to shift to rain. Today brings another rainy day with the overnight temperature dropping low enough for hours of forecasted snow after midnight. I'm most worried about early snow due to the oaks still not shedding their entire foliage. Raking the vast amount of oak leaves and those of the maple tree by the GFRC office is an imperative. If not raked, the leaves make an insulating winter blanket for ground moles. How I hate to start spring clean-up with a broad array of mole tunneling (lawn destruction) due to unraked leaves.

My heart goes out to the people of Oklahoma City and the Sooner Collection consignor. An early season ice storm has damaged a significant portion of the evergreen trees in that city. Widespread power outages are also an issue impacting clean-up. We've suffered similar events in southern Maine and well remember the lack of power and internet service along with many damaged trees.

Pete Theberge has been making excellent progress with the upstairs floor remodeling project. In one day, he was able to move the master bedroom furniture, remove the old carpeting, and install 80% of the flooring. Diane and I slept in the master bedroom last evening which was a complete surprise. Today's work is more challenging as the flooring update extends into the hallway connecting the three bedrooms and bath to ensure that the planking is straight coming out of the master bedroom. Pete is also a house builder and understands the need for establishing a true line for the entire project as a starting point.

The Annoyance of Unsolicited Numismatic Emails

At the recent Manchester NH Coin Expo show, a well known dealer visited the GFRC table for comparing notes about the show's business level given the Covid-19 restrictions. At one point in the conversation, this person asked to be included on the GFRC mailing list. The response surprised this dealer. "There is no GFRC mailing list".

Yes, GFRC is one of the few dealers in the numismatic industry that does not send out email updates to its customer base. GFRC's operating philosophy is entirely different and probably unique on this topic. Fundamentally, I am a believer in personal privacy even though my life is shared continually within the Daily Blog. When establishing the Daily Blog back in 2014, the goal was to take a completely different approach towards marketing the GFRC business and its product offerings. The traditional method for reaching clients was email blasts to a mailing list. This is sometimes referred to as "push" marketing as compared to "pull" marketing. Before going further, it is best to define the terms "push" and "pull" marketing. A concise summary was found at the [www.marketing-schools.org website](http://www.marketing-schools.org/website) and reads as follows.

All advertising can fall into two broad categories – push and pull. **Push advertising tries to push products towards customers using big ads and attention-grabbing claims to put products into the minds of customers.** On the other side of the coin, **pull advertising targets the right customers at the right time and pulls them towards a product.**

"Push" marketing is commonplace in the numismatic industry and can be lucrative for larger firms with extensive mailing lists. Two examples are Coin World and CDN Publishing. Just this morning, I received an email blast from CoinWeek. It is not uncommon to receive a host of smaller dealer advertising via email blasts from these online publishing entities. These firms charge a fee for publishing and emailing an advertisement. Since on both mailing lists, I probably receive close to a dozen emails per week from just these two "push" outlets. Individual dealers will also use "push" marketing to share their

latest updates to clientele. Have you noticed that online transactions require sharing your email address? That email address is placed into that firm's mailing list. Viola, you are now the recipient of more unsolicited emails due to making a single purchase from that vendor. Sure, you can try to "unsubscribe" from unsolicited emails. I've had mixed success with that process. I'm still unable to unsubscribe from a certain German numismatic auction house's emails after Dan White used my laptop to search for a coin on their website several years ago. "Push" marketing can feel like a plague that just does not go away. Worst case, I must go into my email browser settings and purposely block emails from these entities. Doesn't this seem like an invasion of your privacy?

GFRC employs "pull" marketing towards giving clients a choice to check in for GFRC latest offerings or simply ignore if no longer interested. Of course, "pull" marketing takes much more effort ie. the composition of the Daily Blog. The Daily Blog takes a minimum of two hours of preparations and composition each day. It however demonstrates a strong commitment towards preserving the privacy of its clientele. On a positive note, with online "pull" marketing, I can use Google Analytics to trend the daily usage or "click rates" for the Daily Blog as a feedback tool. Feedback is critical for continuous improvement. Conversely, with a "push" marketing email blast, feedback is limited to the number of people who opened the email and secondly, the number who clicked on the embedded link back to a website. These end game numbers can be very small, sometimes only a percent or two. The majority of individuals who receive unsolicited email blasts will ignore them.

Bottomline, my GFRC advertising philosophy is to create a marketing platform that "pulls" collectors to the website. I must gain your respect and loyalty. Worthwhile content is created along with the posting of the latest new purchases or consignment news. Visiting GFRC's Daily Blog is a personal decision. If you like the content, you become a fan. If you don't like the content, you stop visiting. It is that simple.

How I wish others in the numismatic industry would migrate to a "pull" marketing approach. The sharing of educational content is a positive for new and experienced collectors in conjunction with the offered products.

New Oakdale Collection U. S. Gold Offerings

The Oakdale Collection consignor has become a steady supplier of quality United States gold. His consignments are always welcomed and appreciated. Last evening brought the posting of the following new offerings to the price list. Quality coins don't last long on the GFRC price list. Already, the 1928 PCGS MS60 Gold CAC \$2.5 Indian is on hold along with the 1854 Type 1 \$1 gold piece.

New Oakdale Collection Gold Offerings

1928 PCGS MS60 Gold CAC G\$2.5

1926 PCGS MS62 CAC G\$10



1854 Type 1 PCGS MS62 G\$1

1895 PCGS MS62 CAC G\$10
G\$10

1903-O PCGS AU58



Global Financial News

Wednesday brought a substantial market sell-off with crude oil and spot gold prices also taking a considerable hit. The Dow Jones Average dropped 943 points. This Seeking Alpha headline captures the damage and underlying reasons.

Worst selloff in months. Futures are trading higher following a session that saw the biggest plunge for stocks since June on a resurgence in the number of deaths and hospitalizations due to COVID-19: Dow 0.8%; S&P 1%; Nasdaq 1.3%. "There's a degree of short covering and opportunistic buying after the big selloff," said Ilya Spivak, head Asia-Pacific strategist at DailyFX. "I don't think it means anything in terms of a big leg up for U.S. stocks. This is just a short-term, tactical move." While targeted lockdowns may be reimposed at the state or local level in the U.S., the discussions come on the back of faded stimulus negotiations and election uncertainty.

Spot gold pricing dropped to \$1878/oz but I am not the least worried. There is a strong correlation between sharp equity market drops and a gold pricing pullback. Some traders are highly leveraged (trading on borrowed monies) and when a sharp market drop occurs, they suffer "margin calls". The lending company will force the sale of their borrowed equities unless the trader can come up with monies to reduce the loan amount consistent with the equity value reduction. In many cases, traders will sell their backup gold positions to service margin calls leading to a short term pricing reduction.

Crude oil also suffered a loss and opens the day at \$36.10/bbl. Covid-19 and the unsettling U.S. presidential election are factors.

Following are morning market futures, courtesy of Seeking Alpha, which are forecasting some recovery of Wednesday's losses.

In Asia, Japan -0.4%. Hong Kong -0.5%. China 0.1%. India -0.4%.

In Europe, at midday, London 0.2%. Paris 0.1%. Frankfurt 0.3%.

Futures at 6:20, Dow 0.8%. S&P 1%. Nasdaq 1.3%.

Wrapping Up The Blog

Let's wrap up the Blog here as Pete Theberge has arrived for another day of upstairs remodeling. I will be in the GFRC office for most of the day. An annual health physical has me down in Windham during the lunch time hours. Afterwards, attention shifts to an Indiana Collection Seated dime consignment and image processing for a Blog client gallery display later today.

On Wednesday, two purchase deals were done. These will be discussed in Friday's Blog edition.

Thanks for checking in. Be safe and well!

October 28 2020

Next GFRC E-Bid Auction Collection Arrives!

and

Wide Ranging GFRC New Purchases - Part 2

Greetings and welcome to the Daily Blog on a Wednesday. It is 6:40 AM and pitch-black outside my office window.

Rain and dark cloudy conditions will dominate southern Maine weather for the next 48 hours. The day starts at a cool 37F with daytime highs only in the low 40s. As November arrives in a few days, below freezing overnight temperatures will become commonplace. Diane is already questioning when we plan to execute our Florida migration while I'm comfortable being in rural Maine given Covid-19 and the potential aftermath of next week's election. We have enough seasoned firewood for an entire Maine winter if necessary.

Pete Theberge returns today to begin the homestead wood flooring project. The entire top floor of the homestead (three bedroom, two baths, hallway and staircase) will see old carpeting removed and replaced with modern laminate wood flooring. This is yet another substantial project that will introduce dirt and dust into the house. Once again, the GFRC office door will remain closed at all times to preserve the clean working environment. I'm praying for no snowstorms during this construction period.

The GFRC office continues to be a beehive of activities. Diane is training to take over the entire packing and shipping segment of the business. This is paramount towards freeing up my time to process a greater number of coins. The GFRC E-Bid Auction service may become popular and lead to a heightened amount of volume through the office. It is best to prepare for that possibility.

Next GFRC E-Bid Auction Collection Arrives!

In Tuesday's Blog, I made mention of another substantial Liberty Seated coinage collection arriving shortly for the E-Bid Auction service. USPS Express did a great job with the transfer as Linda (Raymond Postmaster) personally drove out to our home to make the delivery. The two Express boxes were heavy!

The below image was just taken as a bit of a teaser for Blog readers. Much work lies in front of me for preparing this 80+ piece consignment for auction. Immediate priorities lie with queued consignments and new purchases along with conducting the *Iowa Collection II Sale* that starts on Saturday.

Next GFRC E-Bid Auction Collection Arrives!



Please, no inquiries as to the contents of this new consignment. I will make the announcement in due time once adequate preparations have been completed.

Wide Ranging GFRC New Purchases

One of the exciting aspects of the GFRC business is the constant learning opportunities. After decades of researching Liberty Seated dimes, there is little left as a learning challenge. Exploration of the other Liberty Seated denominations has been underway for six years with growing mastery. Adding U.S. gold and Draped/Capped Bust coinage to the GFRC inventory profile is a broad new opportunity for continual exploration and knowledge gathering.

Therefore, GFRC new purchases are becoming wide ranging. Following is a Part 2 display of a large new purchases lot that has already begun to post to the price list. The balance will be listed today. Those with First Rights of Refusal will receive a courtesy email once their requested coins are listed. Already, the 1859 and 1890 Seated quarters are on hold and will ship out this morning against Trading Desk credits.

Wide Ranging GFRC New Purchases - Part 2

1870-S WB-1 PCGS MS63 CAC 50C



1798 Large Eagle PCGS VF20 CAC \$1

1840-C PCGS EF40 CAC G\$5



1831 N-7 NGC MS62BN CAC 1C

1858-O PCGS AU53 25C
25C

1859 PCGS AU53 CAC



1890 PCGS EF45 CAC 25C

1832 O-101 PCGS AU53 CAC 50C
CAC 50C

1839-O RE PCGS VG10



1855 PCGS AU53 50C

1877 NGC AU58 CAC G\$1
G\$5

1839 PCGS VF30 CAC



Global Financial News

Investor losses are starting to accumulate as global markets become ever wary of the growing number of world wide Covid-19 cases. Morning market futures are ugly, especially in Europe where business lockdowns are quickly returning. Following are market futures courtesy of Seeking Alpha.

In Asia, Japan -0.3%. Hong Kong 0.5%. China -0.3%. India -1.3%.

In Europe, at midday, London -1.4%. Paris -2.5%. Frankfurt -2.8%.

Futures at 6:20, Dow -1.5%. S&P -1.3%. Nasdaq -1%.

Crude oil prices are also sensitive to growing concerns for reduced economic activity. This morning's pricing quote is down to \$37.98/bbl. The 10 Year U.S. Treasury bond yield has also pulled back to 0.75% as monies return to the safety of U.S. government insured bonds.

Spot gold prices remains as the beacon of safety with a quote of \$1902/oz. Got any gold in your financial portfolio or numismatic collection?

Wrapping Up The Blog

Yes, it will be another busy day within the GFRC office as I attempt to post more new offerings and catch-up on the consignment backlog. I MUST return the 30 Day price list to a minimum of 100 coins to feel better.

With the World Series over, it is time to buy some coins! Seriously, your new purchases and consignment proposals are graciously welcomed.

A sincere thanks goes out to everyone in the GFRC community for your ongoing patronage and support. GFRC truly is a different kind of numismatic space that is collector centric.

Be safe and well!

October 27, 2020

Iowa Collection II Sale - E-Catalog Is Open For Viewing

Gerry Fortin Rare Coins Presents
E-Bid Auction Sales
Iowa Collection II Sale
Opens October 31 9:00 PM
Closes November 6 9:00 PM
E-Catalog Available October 27

Len Augsburgers Cataloger's Report

The Iowa consignor is back at it again, with a large selection of CAC-approved Seated quarters and additional type coins. Many of these pieces originate from the first Iowa Collection offering, presented by GFRC a few years ago, and were reacquired over time by the Iowa consignor. The CAC populations of most of these examples are remarkably low, with the census typically reporting counts in the 20s or less. At these levels, one might have to attend several major shows or follow auctions closely over a period of time to locate suitable examples. The Iowa consignor has done all this work for us, allowing collectors to sit back and take their pick. There are a variety of circulated grades to choose from, with most pieces in the VF-AU range. The 1872-CC in G-6 CAC is particularly noteworthy, a choice example of a rare coin with substantial eye appeal. One need not hold out for "finest knowns" and "top pops" in order to be a *connoisseur*. Indeed, pickiness is applicable to all levels of collecting, and there is no reason to include ugly or problem pieces in your collection just because you might be pursuing lower-graded coins. Check your inventory, and look for the Iowa Collection II pieces that might work for your collection. Congrats to the Iowa consignor, and, to all collectors, enjoy this extensive group of CAC-approved Seated quarters.

Greetings on a Tuesday morning and welcome to another Blog edition. Today's format is a tad different as GFRC launches its first automated E-Bid Auction event; the *Iowa Collection II Sale*.

The last 72 hours brought an intense focus on delivering a superb E-Catalog that was worthy of this prominent collection. The online catalog is available for your browsing enjoyment along with an introduction by Len Augsburgers. Len worked throughout the weekend to prepare his authoritative descriptions.

The *Iowa Collection II Sale* starts on Saturday October 31 at 9:00 PM and will close on Friday November 6 at 9:00 PM. During the upcoming days, I hope that you take the time to check all of the 74 offered lots. The non-Liberty Seated quarter lots are truly special including the 1926 \$20 Saint in early PCGS Gen 2.0 "Doiley" holder.

Oregon Beaver Liberty Seated Half Dollar Consignment Arrives

Yet another fine consignment has arrived from the Oregon Beaver Collection. This individual's collecting enjoyment centers around Liberty Seated halves and \$2.5 U.S. gold. GFRC has been handling his duplicates for several years.

Here is a preview of the latest Oregon Beaver consignment contents. When photography can take place is an unknown given the unsettled southern Maine weather through end of week.

Seated 50c: 1841-O WB-8 NGC AU55 frosty with light gold patina, nice; 1845-O No Drapery NGC EF40; 1847-O NGC AU53; 1853-O NGC AU55; 1860 PCGS AU53; 1861-O W-03 PCGS EF45; 1883 NGC AU58; 1887 PCGS MS62

Get Ready for another Major Liberty Seated Coinage E-Bid Auction

Yes, this segment is a teaser for Daily Blog readers. I have been in discussions with an LSCC member for over a month concerning the potential auction sale of a substantial Liberty Seated coinage collection. Like many at our age, this individual believes the time has come to sell a multi-decade collecting project that has brought a substantial amount of pleasure.

This auction consignment will transfer in the next 48 hours via GFRC insured USPS Express shipments to the Maine office. The target date for this E-Bid Auction event is middle to end of November given the amount of preparation efforts and the GFRC transition to Florida home.

Once the consignment contents are loading into the COIN system, I will enable the usual lot preview table at the top right of the Daily Blog. Hold on to your hats and get ready for a significant Liberty Seated coinage offering.

GFRC Plans in Place for January Orlando FUN Show

It is full steam ahead with GFRC preparations for the Winter FUN show in Orlando Florida. The 2021 show is scheduled for January 7 - 9. Just yesterday, Diane made hotel reservations at the Rosen Center. Dan White and I are planning to attend the January 5 pre-show that also takes place at the Rosen Center hotel.

GFRC will have a full corner table with eight cases of top quality offerings. I will be on the hunt for one or two major consignments prior to this show event.

Global Financial News

Tuesday's morning market futures are flat at best after the DJIA lost 650 point on Monday. Traders and investors are anxious prior to a historical U.S. Presidential election and the ongoing Covid-19 pandemic. This Seeking Alpha captures the ambiguities facing investors.

Election, coronavirus, earnings, stimulus. Concerns about COVID-19 infection rates appear to have come back to the fore for markets as average daily cases hit a record high in the U.S., just days away from the presidential election. Wall Street sold off on Monday, led by a decline in energy, industrial stocks and other cyclical, prompting the Dow to slide 650 points to record its worst week since September. Echoing the weakness, compounded with little hope of a stimulus package from Washington, U.S. stock index futures hugged the flatline in the overnight session. "To me, this is Phase 2 of the pandemic," said Frank Rybinski, chief macro strategist at Aegon Asset Management. "Until we get some eradication of the virus, it's going to be like a gray cloud."

Following are market futures courtesy of Seeking Alpha.

In Asia, Japan flat. Hong Kong -0.5%. China +0.1%. India +1%.

In Europe, at midday, London flat. Paris -1%. Frankfurt -0.4%.

Futures at 6:20, Dow flat. S&P flat. Nasdaq +0.2%.

Spot gold (\$1903/oz), crude oil (\$38.98/bbl), and the 10 Year U.S. Treasury bond yield (0.80%) are essentially unchanged from Monday's open.

Wrapping Up The Blog

Today brings a long 100% office day given the rainy weather. Morning shipping is substantial followed by a huge amount of image processing to bring recent new purchases to the price list. Additional image processing must get done for the Indiana and Twin Lakes Collection consignments resulting in over 30 new coins to the price list. The 30 day price list is down to only 80 new listings. This bothers me to no end and must be remedied.

Consignments Wanted - Yes, I'm already looking ahead to late November and the month of December.

85% CAC Buyback - A reminder that I would like to buyback your GFRC sold CAC coins if not already on the GFRC price list as a consignment.

Thanks for stopping by at the Blog. Be safe and well.

October 26, 2020

Cleveland Collection Purchases 1840-O F-111 PCGS AU55 Gold CAC Web-Book Plate Coin

and

GFRC New Purchases - Part 1

Iowa Collection II Sale - E-Catalog Opens October 27

Gerry Fortin Rare Coins Presents
E-Bid Auction Sales
Iowa Collection II Sale
Opens October 31 9:00 PM
Closes November 6 9:00 PM
E-Catalog Available October 27

Greetings on a cool Monday morning and welcome to another Blog edition. Thank-you for checking in.

Yes, winter temperatures are quickly approaching. This morning's 5:00 AM reading was 36F with the mercury forecasted to dip below the freezing mark later this week. Come the first week of November, weather patterns will dictate if snow events start appearing. So far, the 10 day forecast is quiet other than some flurries this Friday.

I was up early with a new seasonal task, firing up the wood stove. After burning wood for 35 years, lighting a fire is a mindless activity. Crushed newspaper, broken dried branches, and a used USPS Priority box work just fine for ignition. Within minutes, one adds two small pieces of seasoned birch or poplar for raising the burning temperatures. Afterwards, maple and oak pieces are brought into the mix. The beauty of wood heat is the constant warmth once the huge masonry chimney rises to temperature.

Honestly, I'm in no hurry to head to Florida this year. That mindset might change after a snowstorm or two. The difference is the enjoyment of the back acreage trails and basement sound system. Diane's upstairs flooring remodeling project has yet to start and will consume two weeks once underway. When a Florida migration decision is made, we will announce in the Blog and begin the mailing address change process.

Maine Autumn Foliage Transition Report

Sunday brought an outstanding autumn day with a high temperature approaching 50F. I spent the morning hours in the back acreage marking the Phase 2 trails with yellow construction tape. With the leaves being down, walking through the forest and determining next summer's cutting path was a pleasure. My neighbor Rick also came down into the trails allowing for conversation. It is deer hunting season and caution must be used when walking in the woods. I learned from Rick that several deer stands are present about another 1000 ft beyond my back property line. As a result, I'm heading to Lowes this afternoon to purchase a fair amount of yellow "Posted, No Hunting" signs to mark the back and right side property lines. Those would be the access points for hunters.

Here is an updated coastal view image from the back deck. The landscape is quickly becoming barren with only the oaks showing their orange-brown and gold leaves. These leaves will be on the ground within another week or two leading to an unconstrained view of the horizon. That birch on the far left is surprisingly late with its yellow coloring. Also note that the planted lawn has finally arrived with dark green coloring in front of the settler's stone wall. Next weekend's image will be the last for this segment as the Autumn 2020 foliage season has come and gone in southern Maine.

Southern Maine - Autumn 2020 Foliage Status

October 25, 2020



October 18, 2020



October 11, 2020



October 4, 2020



Cleveland Collection Purchases 1840-O F-111 PCGS AU55 Gold CAC Web-Book Plate Coin

There are several Liberty Seated dime in my reference set collection that have been very difficult to sell. The 1839 F-105c Pie Shattered Obverse was definitely at the top of the list. This marvelous 1840-O F-111 dime with Gold CAC approval is another. I'm pleased (actually sad) to announce that the Cleveland Collection has acquired this exceptional piece. The Cleveland Collection made me an offer that I could not refuse. That number will be available for the curious collectors in the Sales Archives on Tuesday.

Cleveland Collection Purchases 1840-O Gold CAC Web-Book Plate Coin

1840-O No Drapery F-111 PCGS AU55 Gold CAC 10C



Iowa Collection II Sale Update

I'm pleased to announce that Len Augsburg has wrapped up the *Iowa Collection II Sale* descriptions. Later today, I will merge Len's descriptions back into the COIN system and configure the database for the auction. Come Tuesday morning, the Iowa Collection II E-Catalog will be available including the announcement of reserved prices. Please make a point of checking back at the Blog or regular Auction link on Tuesday.

The *Iowa Collection II Sales* goes live on Friday at 9:00 PM. Yes, it is a Halloween evening event but there are no tricks in these offerings; just treats.

GFRC New Purchases - Part 1

Unquestionably, the latest round of GFRC offerings is substantial. First Right of Refusal emails poured in once the list was shared in yesterday's Blog. Following are selected highlights from the lot for your enjoyment and consideration.

The 1915-S Indian \$5 is a serious five figure coin due to the amount of demand by those who love the B.L. Pratt artistry. A MS64 graded piece with CAC approval jumps into the six figures. This new GFRC offering is magnificent with a unblemished obverse that grades full MS64. A small amount of hidden field chatter on the reverse is the only matter holding this one back from a higher grade.

Up next are more special offerings. The 1839-O F-106a Cobweb Shattered Reverse is a very popular Liberty Seated dime die variety and has been for decades. Much has been written about this shattered reverse variety since one can locate examples of the progressively cracking reverse die. This PCGS MS65 offering is close to the terminal die state and will be a cherish prize for the buyer. Circling rose and peripheral blues adds much to this offering's overall charm.

Sorry, but the 1861 Seated dollar is already on hold at \$5650. This is a rare date in an amazing preservation state. Three FRoRs arrived on this piece.

The New Purchases Part 1 display wraps up with two gorgeous Capped Bust pieces. The 1835 LM-6 half dime is a sweet piece of eye candy and has a FRoR. The 1836 B-2 quarter presents an opportunity to acquire the final Die State 7 whereby the obverse die is fully cracked. This offerings brings old album toning eye appeal.

GFRC New Purchases - Part 1

1915-S PCGS MS63 CAC G\$5



1839-O F-106a Cobweb Rev PCGS MS65 10C

1861 PCGS AU53 CAC \$1



1835 LM-6 PCGS MS62 5C

1836 B-2 Final DS7 PCGS AU55 25C



Global Financial News

A resurgence of Covid-19 cases and uncertainty concerning the United States election cycle outcome have global equity markets in a sour mood. Other than Hong Kong, all major markets are flashing losses.

In Asia, Japan -0.1%. Hong Kong +0.5%. China -0.8%. India -1.3%.

In Europe, at midday, London -0.2%. Paris -0.6%. Frankfurt -2.1%.

Futures at 6:20, Dow -0.9%. S&P -0.9%. Nasdaq -0.9%.

When concerns increase for steady economic growth, crude oil prices typically take a fall. This is the case today with oil prices dropping back to \$38.85/bbl. Spot gold is holding steady at \$1902/oz while the U.S. 10 Year Treasury bond yields is still above 0.8% but barely.

Wrapping Up The Blog

Morning shipping is substantial. Once completed, a short trip into town for groceries and No Huntings signs has me consumed until mid-afternoon. Afterwards, I will be posting new purchases to the price list and processing more images.

In Tuesday's Blog edition, the contents of the upcoming Oregon Beaver Seated half dollar consignment will be published along with kicking off the Iowa Collection II E-Catalog.

Regular weekend sales were notably slow due to a host of distraction for coin collectors. Once the World Series wraps up, we will be into the last days of the presidential election and fever pitch speculation on the country's president through 2024.

I'm all ears for purchase orders and consignment proposals. Also, don't forget the 85% CAC Buyback option if needing to raise quick cash.

Thanks for checking in at the Blog on a Monday morning.

October 25, 2020

Huge GFRC New Purchase Wave Coming to the Price List and Scott Grieb's Guest Blog - *Grade Designations I Do Not Use*

Greetings and welcome to the Daily Blog on a peaceful Sunday morning.

Our national elections are less than ten days away and capturing the attention of many Americans. Hopefully, those in the GFRC community will go out and vote their hearts in this important election. Diane and I have already sent in our absentee ballots. *Let the chips fall as they may* goes the old saying. While many will be anxious about the election outcome, I'm completely focused on the GFRC business and rolling out the largest GFRC new purchase wave since inception. Honestly, it feels great to see a small business growing well beyond expectations thanks to the support of many great friends and background partners. The GFRC website is one of the most popular in numismatics. This is indeed the American dream where creativity and relentless energy can produce amazing outcomes.

Today brings the last southern Maine weather day when the homestead wood stove will be idle. The forecast calls for bright sunshine throughout the day. You can bet that I will be out in the driveway photographing a host of new purchases to prepare for cold rainy weather during the coming week. Today's high temperature will be 50F before dropping into the 40s afterwards. There is already a forecast for snow flurries come next Friday. Winter is knocking on the Maine doorstep.

The Iowa Collection II Sale Gallery is Completed!

Other than two health walks to the natural spring, Saturday's focus was completing the *Iowa Collection II Sale* gallery. It is done and available for your viewing enjoyment by scrolling down to the October 24 Blog edition. There are a host of great Liberty Seated quarters to consider. Len is busy writing descriptions towards an E-Catalog debut on Tuesday October 27. At that time, the reserve prices will be posted along with detailed lot description. The auction formally starts on Halloween at 9:00 PM ET.

Huge GFRC New Purchase Wave Coming to the Price List

Once the Iowa Collection II Sale catalog is posted online, my attention immediately shifts to reloading the price list with a huge wave of new purchases and special offerings. Are you interested in a preview? If so, following is the list of forthcoming new offerings for your First Right of Refusal considerations.

Early Copper 1c: 1793 Lettered Edge Wreath PCGS VG10 Rattler holder; 1831 Large Letters N-7 NGC MS62BN CAC

Capped Bust H10c: 1833 PCGS MS64 CAC pretty golden-aquamarine luster; 1835 LM-6 PCGS MS62 gorgeous eye appeal at grade

Seated 10c: 1839 F-106a Cobweb Shattered Reverse PCGS MS65 with gorgeous rose centers and peripheral blues

Capped Bust 25c: 1836 B-2 PCGS AU55 fully cracked obverse with old album toning

Seated 25c: 1849-O PCGS G06 light gray and perfect example of key date; 1858-O PCGS AU53 very scarce in AU, light gold satiny luster; 1859 PCGS AU53 CAC stone cold original golden-gray; 1890 PCGS EF45 CAC popular late date

Capped Bust 50c: 1832 O-101 Large Letters PCGS AU53 CAC with gorgeous golden-rose eye appeal; 1839-O PCGS VG10 CAC fully choice and original gray

Seated 50c: 1855 Arrows PCGS AU53 underrated date, dusty gray-gold; 1870-S PCGS MS63 CAC light gray frosty luster and swirling cartwheels

Draped Bust \$1: 1798 Large Eagle PCGS VF20 CAC super eye appeal at grade

Seated \$1: 1861 PCGS AU53 CAC choice gray with very low CAC population in AU, important opportunity

Gold \$1: 1877 Type 3 NGC AU58 CAC frosty green-gold

Gold \$5: 1839 PCGS VF30 CAC classic green-gold first year strike; 1840-C PCGS EF40 CAC well preserved green-gold; 1915-S PCGS MS63 CAC huge date with incredible eye appeal

Scott Grieb's Guest Blog - *Grade Designations I Do Not Use*

Saturday also brought a surprise guest blog from Scott Grieb. His timing could not be better considering there was nothing planned for today's edition after wrapping up the Iowa Collection II Sale gallery.

As usual, Scott composition is excellent and to the point. He touches upon a topic that may bring common sense reflections by many. Let's face it, the constant expansion of the grading scale is driven by the grading services for a business reason. Though claiming that more precision is required, is there really a need for four VF grades? Let's sit back and enjoy Scott's perspective.

Grade Designations I Do Not Use

by

Scott Grieb

I often note that I do not use this or that grade in my personal records. There has been such a proliferation of grades in the past 35 years that it is difficult to assign a grade and then have to update my records just because a new "ANA Grade" now exists. Some are not even ANA grades. Someday I might get "checkmated" into having to use some, but not yet.

Here are some I have seen and do not use:

Good-4, Good-6, VG-8, VG-10, Fine-12, Fine-15: At these low grades I have found number designations to be cumbersome though, yes, there are slight differences. However, the coin is so worn that assigning a number is more subjective than usual. Some dealers use them, some do not, and most simply use them when somehow deemed helpful. The ANA uses them. I prefer the simple adjectival forms, such as "VG", in my own records.

VF-25: In my opinion, this is used only to get a bit more value out of a VF-20. Yes, I can usually see the difference but the differences are so subtle that I believe this grade does more harm than good. Many collectors simply assign a grade because it "looks" like a certain grade to them, we all do it to some degree. But many of those new to the hobby likely just get mystified, or frustrated, by such differentiation and so go do something else. It is part of the "this hobby has just too much nonsense" syndrome.

VF-35: Again, I believe this is used to get a bit more value out of a VF-30. However, of any grade listed here it is the one I most likely might eventually accept. That is because the EF-40 grade is a key grade in numismatics. Many collectors try for EF-40 or better for their collections, I do, and there is usually enough difference in the remaining detail and price between a VF and an EF to warrant it. Sometimes the price difference is so great that a coin that at first looks EF-40 but is not due to wear in a few key spots, or just a bit too much overall, will be seen favorably – especially if the coin is a rare date or variety. I have purchased such coins. Then there is that coin I "reluctantly" grade a "lowly" VF-30 though I deem it actually as very close to EF-40 – but a nice one!

EF-42, EF-48: Fortunately, not often seen and rather silly in my opinion. The hallmark of someone trying to get the last buck out of a coin. ANA does not use these grades and that is a good thing.

AU-53: I often criticize this grade because it seems too often to be used only to squeeze the last bit of value out of a nice AU-50, or it is an AU-55 or -58 coin with problems. I usually grade such coins as AU-50 but "nice" and of course, like everybody, try to avoid coins I consider as having problems. In my opinion, an AU-53 I would call "nice AU-50" is more desirable than an AU-55 or -58 with problems. Not that I don't have some such I do like – but I must recognize the "problem" and accept the coin for what it is.

For a great example of a PCGS VF-35 coin, see the 1859-S quarter below. At first it appears to me as EF-40 with full gown line, star divisions, etc., but upon closer examination there is just too much wear on her head, lower gown and the eagle's feathers to warrant an EF grade. Still, this is a coin that is very desirable even at the VF-35 grade because it is so original and it is a recognized rare date, especially at EF-40 or better. So why not get this very nice VF-35?



Above is a desirable PCGS VF-35 1859-S Seated Quarter. As of this writing, it is part of Gerry Fortin's "The Iowa Collection II" sale.

Wrapping Up The Blog

You guessed it...

I'm off to the back trails and the natural spring for an early morning health walk regardless of the 35F temperature. Afterwards, it is back to the office to complete a second Iowa Collection II input template for Len.

I will be in the office most of the day working on Twin Lakes and Indiana Collection image processing. The fixed price list needs reinforcements.

On Monday, I will announce a new Liberty Seated half consignment from the Oregon Beaver Collection that should arrive by Wednesday. Also being prepared in a 20 piece Capped Bust half dollar consignment from the Sooner Collection.

Please consider a GFRC purchase! Every order is precious as it typically means that a consignor has sold a coin and has new monies to use for other acquisitions.

Thanks for checking in at the Blog. Be safe and well!

October 24, 2020

GFRC's Test Run Sale E-Bid Auction is Success and The Iowa Collection II Sale Gallery Arrives!

Greetings on a Saturday morning and welcome to the Blog.

OMG is the GFRC office busy! Fortunately, multi-tasking is not a foreign subject, rather a prior way of life. Try leading a chinese Marketing & Sales organization where customers constantly seek access on issues/opportunities, factories have yield and delivery delay issues, along with endless emails and meetings to attend. Add in a Mandarin language challenge, and at times it felt like outright chaos. As busy as the GFRC office has become, it pales as compared to those years at CSMC Technologies.

Yes, the GFRC office is an exciting place to work. Last evening brought the succesful close of the first E-Bid Auction based on Matt Yamatin's new software platform. We'll go into more details shortly. While the auction was reaching its crescendo, I'm focused on image processing and building the *Iowa Collection II Sale* client gallery for today's Blog. Len Augsburg requires the gallery to write descriptions towards the October 27 E-Catalog debut. Orders continued to arrive (a good thing) along with a fantastic new purchases lot that Diane unpacked. This lot contains a host of exceptional silver type and U.S. gold new purchases.

Was there a World Series game on last evening? Was there a recent presidential debate? If so, I've been too focused on numismatics to pay any attention. My avenues of relaxation, when not mentally consumed in the office, are health walks in the back acreage and time in the basement sound room. For those who worry about my health, please don't. Being this consumed was a normal way of life in the semiconductor industry and I'm many times happier (no stress) being fully absorbed with coins and the GFRC community.

If you could not tell, I did not feel like discussing southern Maine weather in today's Blog opening comments....

GFRC's *Test Run Sale* E-Bid Auction is Success

I could not be more pleased with the new E-Bid Auction software platform after nearly a week long test drive. Simplicity is beautiful. This is the case for Matt Yamatin's new creation. There are no formal registrations or user accounts to manage. Everyone shows up to the auction and bids based on Scout's Honor.

Prices realized for the initial lots were fair with a few bargains in the mix. The 1869 Long Flag 1 dime was the bargain of the evening. Diane will be issuing invoices for payment after we complete the morning shipping. None of the lots will return to the price list, which is a good thing. The office safe is jammed packed with inventory and some of it needs to migrate to new homes.

Closed Online Auction - *Test Run Sale*



There was one new learning on Friday. Each bid is treated as a discrete bidding event. We assume a new bid is being placed by an alternative bidder than that who placed the prior bid. What happens if an individual places a bid and decides to place a subsequent higher bid? Of course, the second higher bid will bid up the first bid since we do not track bidder's identity and check for this type of situation. The Unique Bid Number captures a unique bid as a single event. If you placed consecutive bids on the same lot, you are bidding against yourself. Please make note of this. If this happens by mistake in subsequent auctions, please reach out to the GFRC staff by email. We can easily cancel the earlier bid. This was done last evening.

The new GFR C E-Bid Auction platform opens up a host of sales opportunities. Configuring an auction is as simple as changing a coin's status code in the COIN database and placing auction start and stop times in two other fields. Any coin in GFRC's inventory can be promptly switched to auction sale. This platform is awesome and will enable more creative ways to sell lower priced coins. I'm excited about the possibility of ongoing fixed price list and auction sales. Again, my sincere thanks go out to Matt Yamatin for his latest coding masterpiece.

The *Iowa Collection II Sale* Gallery Arrives!

Now that the E-Bid Auction platform is debugged, office focus shifts to the *Iowa Collection II Sale*. In the past, the posting of a client gallery of this magnitude would have resulted in an avalanche of First Right of Refusal emails. Not this time! The email Inbox is quiet as everyone will be anxiously waiting for the E-Catalog to be published on Tuesday and the listing of reserve prices.

As discussed previously in the Blog, the Iowa Collection consignor is a passionate numismatist. Maybe passionate is too mild of a descriptor. Intense and zealous might fit this individual better once you scroll down and view a CAC exclusive Liberty Seated quarter collection that was reassembled within several years of the famous Iowa Collection I sale. There are many new pieces in the *Iowa Collection II Sale* that are exceptional. Viewing the top four marquee coins will drive home this point. I'm in love with the 1864-S and 1875-CC quarters. What eye appeal! An 1872-CC Seated quarter graded G06 with CAC approval would fit into many collections being assembled. Ditto for an 1872-S key date strike graded F15 with CAC approval.

Please check back by the end of today to view the entire *Iowa Collection II Sale* client gallery. I'm committed to having the display completed by end of day to ensure that Len has ample time for his authoritative descriptions.

The *Iowa Collection II Sale* - E-Bid Auction

E-Bid Auction Start October 31 9:00 PM

1864-S PCGS EF40 CAC 25C

1872-CC PCGS G06 CAC 25C



1872-S PCGS F15 CAC 25C

1875-CC PCGS AU53 CAC 25C



1838 No Drapery PCGS VF25 CAC 25C

1839 No Drapery PCGS AU50 CAC 25C
PCGS EF40 CAC 25C

1840 Drapery

**1840-O Drapery PCGS VF20 CAC 25C****1841-O PCGS EF40 CAC 25C
EF45 CAC 25C****1842-O Lg Date PCGS****1843 PCGS EF40 CAC 25C****1844 PCGS EF40 CAC 25C
25C****1844-O PCGS EF45 CAC****1845 PCGS VF25 CAC 25C****1846 PCGS EF45 CAC 25C****1847 PCGS EF45 25C**



1847-O PCGS EF45 CAC 25C

1848 PCGS VF35 CAC 25C
25C

1850 PCGS EF45 CAC



1851 PCGS EF40 CAC 25C

1851-O PCGS VF30 CAC 25C
CAC 25C

1853 A&R PCGS AU58



1853-O A&R PCGS EF40 CAC 25C

1854-O PCGS AU50 CAC 25C
CAC 25C

1855 PCGS AU53



1856 PCGS EF40 CAC 25C

1856-S PCGS F15 CAC 25C

1857 PCGS AU55 CAC



1858 PCGS AU53 CAC 25C

1858-O PCGS AU50 CAC 25C

1858-S PCGS F15 CAC



1859 I/II PCGS AU55 CAC 25C

1859-O PCGS EF40 CAC 25C

1859-S PCGS VF35

**1860 III/I PCGS AU55 CAC 25C****1861 PCGS AU50 CAC 25C****1862 PCGS VF35 CAC****1862-S PCGS EF45 CAC 25C****1865 PCGS VF25 CAC 25C****1865-S EF45 PCGS EF45****1866 Motto PCGS VF25 25C****1866 Motto PCGS F12 CAC 25C****1866-S PCGS VG10**



1866 PCGS VF35 CAC 25C

1867-S PCGS VF25 25C
25C

1868-S PCGS VF30 CAC



1869 PCGS VF25 CAC 25C

1869-S PCGS VF30 CAC 25C
25C

1870 PCGS EF40 CAC



1871 PCGS VF35 CAC 25C

1872 PCGS VF35 CAC 25C
EF40 CAC 25C

1873 NA Open 3 PCGS



1873-S PCGS EF40 25C

1874 PCGS EF45 CAC 25C
CAC 25C

1874-S PCGS VF35



1875 PCGS AU58 CAC 25C

1875-S PCGS AU58 CAC 25C
CAC 25C

1876-CC PCGS VF35



1877-CC PCGS AU50 CAC 25C

1877-S PCGS AU55 CAC 25C
25C

1878 PCGS AU55 CAC



1878-CC PCGS AU58 CAC 25C

1878-S PCGS EF40 25C
25C

1878-S PCGS F12 CAC



1879 PCGS AU55 25C

1885 PCGS VF35 CAC 25C
CAC 25C

1888-S PCGS EF45



1891-S PCGS EF40 CAC 25C

1831 B-6 PCGS VF30 CAC 25C
CAC 25C

1894-O PCGS AU55



1936 PCGS MS65 Gold CAC 25C

1908-D PCGS AU50 CAC 50C
G\$10

1901 PCGS MS62 CAC



1926 PCGS MS62 CAC 25C



Wrapping Up The Blog

There is little else to share at this point and best to close another Blog edition.

Yes, I will be in the GFRC office the entire day wrapping up *Iowa Collection II Sale* preparations. But first is my new ritual; a health walk to visit the natural spring and enjoying the beauty of another southern Maine autumn day. Afterwards is moderate shipping and invoicing the *Test Run Sales* lots.

Thanks for checking in at the Blog. Purchase orders and consignment proposals would be most appreciated!

Wishing everyone a relaxing weekend. Be safe and well!

October 23, 2020

Test Run Sale Auction Ends at 9:00 PM ET

and
Iowa Collection II Sale - Client Gallery Construction Starts Today
 plus
CAC Approved New Purchases Round 1

Greetings and welcome to a Friday Blog edition. I'm pleased that you could stop by for a read.

The next 72 hours may bring the last of the warm autumn weather to southern Maine. Come Monday, there will be a temperature drop into the 40s. Overnights will continue to be in the 30s until next Friday where a 27F low is forecasted. Sub-freezing overnight temperatures are arriving right on schedule and could foreshadow a snow storm in November. Let's hope not as I would like to remain at the Maine homestead for as long as possible to close out 2020.

There is much taking place in the GFRC office. Who could have imagine, just a few years back, that GFRC would be operating auctions in parallel with fixed price list sales. The ongoing challenge is operations as volumes continue to increase. GFRC has already sold nearly 2200 coins during 2020 and will crush prior sale records come end of year. Thank-goodness Diane is back to service the administrative workload. This allows me to stay focused on image processing, writing descriptions, and corresponding with the many customers in our community. Let's not forget the buying role too. GFRC's buying trend is also on the increase as the 85% CAC buyback program becomes well known.

Test Run Sale Auction Ends at 9:00 PM ET

The initial GFRC auction with Matt Yamatin's new automated application wraps up this evening. I'm pleased with the bidding that has taken place and expect one final round of bids before the 9:00 PM ET closing time. Every lot has at least one bid but one.

There are several bargains remaining including the 1869 F-106a dime that should be cracked out and sold raw on eBay. I'm into that coin for \$250. The 1874 With Arrows dime is still too cheap at its \$30 high bid. Ditto for the 1875-S BW F-104 with a high bid of only \$110 and the 1886 F-106 with a high bid of \$45. That latter is easily a \$185 coin.

Please pay attention to the pretty 1902-O Barber quarter for the RCA Collection currently bid to only its reserve of \$99.

Once the auction closes, Diane will be emailing invoices for payment on Saturday morning. Bidders who are on the GFRC *Quick Ship* program will have their won lots immediately shipped.

Iowa Collection II Sale - Client Gallery Construction Starts Today

Friday's attention will be wholly focused on the upcoming *Iowa Collection II Sale* that starts on Halloween evening.

To enable Len Augsburger's description generation during the weekend, a traditional client gallery will be assembled and partially completely by this evening. Please check back late today or a Saturday's regular Blog publishing time to gain access to the *Iowa Collection II Sale* client gallery that will be under construction. The following auction banner will be used to present the client gallery. Once the E-Catalog is ready, the link will shift to the auction table and provides a full display of the *Iowa Collection II Sale* offerings. I'm excited with the upcoming sale and hope you are also.

Gerry Fortin Rare Coins *Presents*
 E-Bid Auction Sales
Iowa Collection II Sale
 Opens October 31 9:00 PM
 Closes November 6 9:00 PM
 E-Catalog Available
 October 27

CAC Approved New Purchases Round 1

Thursday brought a fantastic autumn day with warm temperatures and much sunshine. Even with the sun being low in the sky, GFRC's outdoor photography continues. I have a different hillside location for late autumn that still provides 1/500 shutter speeds and sufficient natural contrast to maintain image quality.

GFRC has been actively buying to sustain the 30 day new offerings price list at 100 lots. This will become more challenging as a portion of traditional new offerings are shifting to the auction platform. I've never walked away from a challenge and will be an aggressive buyer for fixed price list sales.

Below is a gallery of newly purchased lots with several being 85% CAC Buybacks or have been purchased as part of an 85% CAC Buyback centric deal.

The 1848-C \$5 gold piece graded PCGS AU58 with CAC approval is short of amazing for a Charlotte strike. Look carefully at the images to see fully struck eagle devices and the classic green-gold coloring of that minting era. This piece is already on hold. The 1885 F-102 dime, from my reference collection, is a pure gem with its proof like surfaces and reflective luster. Also special is an 1849 Charlotte \$2.5\$ gold piece that is perfectly original and arrived via the 85% CAC Buyback program. The four Indian cents are exceptional at there assigned grades and should not last long on the price list.

1848-C PCGS AU58 CAC G\$5



1885 PCGS F-102 MS63 CAC 10C



1849-C PCGS F15 CAC G\$2.5



1865-S PCGS VF30 H10C

1888 PCGS MS62BN 1C

1889 PCGS MS64BN 1C



Global Financial News

Global equity market futures are mostly in the green as we start another U.S. trading day. I continue to closely watch the 10 Year U.S. Treasury bond yield which has climbed to 0.86%. Money appears to be moving from safe haven assets into riskier investments during the closing days of the U.S. Presidential election. Though polls and betting odds are still forecasting a Biden win, the last 24 hours of overseas betting on the U.S. presidential election is predominately for Trump. Anyways, here are morning market futures courtesy of Seeking Alpha.

In Asia, Japan 0.2%. Hong Kong 0.5%. China -1%. India 0.3%.

In Europe, at midday, London 1.5%. Paris 1.3%. Frankfurt 0.9%.

Futures at 6:20, Dow 0.4%. S&P 0.3%. Nasdaq 0.1%.

Spot gold and crude oil prices are holding their ground. Gold opens the day at \$1912/oz with crude oil priced at \$40.78/bbl.

Seeking Alpha headlines are dull with nothing worth sharing within this Blog segment.

Wrapping Up The Blog

Friday brings a long day in the GFRC office. Morning shipping is reasonable and will allow for an early start on Iowa Collection II image processing and the construction of a spectacular client gallery.

Concurrently, I'm always available for purchase orders, consignment proposals, and buying proposals. GFRC must buy, buy, and buy to sustain the 30 day price list at its 100 coins level.

Now that the Blog is published, I'm heading down to the back acreage trails for a health walk and natural spring visit. Those visits will be soon coming to an end as the Florida winter migration is looming.

Thanks again for stopping by at the Blog. Be safe and well!

October 22, 2020

Miracles Do Happen!

and

Final Portion of AuburnNY Accordion Consignment

Greetings on a warm southern Maine morning and welcome to the Blog.

The day starts early at 5:00 AM. Dense fog enwraps the homestead but is burning off quickly. Early morning temperature is a comfortable 53F before climbing into the mid-60s by afternoon time. The weather forecast continues to bring warm temperatures through the weekend. Afterwards, the woodstove will be necessary as next week brings rain and daily highs only in the 40s. Once November 1 arrives, snowstorms are always a possibility. Our Florida migration is roughly one month away.

GFRC has purchased two deals in the past few days. The new offerings are substantial and will nicely augment the current price list. The challenge is photography given the limited amount of low angle sunshine and cloudy conditions.

An order slowdown has become apparent. Collectors Corner is crickets this week. I'm not surprise given the same situation before the 2016 Presidential election. With just days before November 3, everyone is becoming anxious about the outcome and the state of the nation moving forward.

Test Run Sale E-Bid Auction Closed Friday 9:00 PM

Bids continue to be placed on the *Test Run Sale* offerings with the sale closing on Friday evening.

Overall, the E-Bid application is working well and delivering the intended results. I'm confident that the application will be ready to handle the forthcoming *Iowa Collection II Sale* in under two weeks.

One coding modification is being made by Matt based on feedback. The bidding page will be automatically closed once a bid has been placed. This will eliminate the need for hitting the return button to move back the E-Catalog page.

I've received one more report of a bidder not receiving the bidding confirmation email. If this happens, please email me at auctions@seateddimevarieties.com and I will forward that confirmation email. GFRC receives a copy of every bidder confirmation email and is keeping these in the Inbox until the auction closes.

Friday brings the final test of the application and its handling of last minute snipe bidding. I will be monitoring the auction admin board from 8:00 - 9:00 PM to ensure a smooth close to the test run auction.

Miracles Do Happen!

Late Wednesday morning brought commotion on the top of Ledge Hill. Several trucks appeared and parked adjacent to the roadside property frontage. Could this finally be the On Track contractor for Central Maine Power? Indeed it was!

Finally, the broken telephone pole was removed by a group of experienced workers. The removal took less than 40 minutes. Following is a cellphone image of one of the pole sections being lifted from the property.

Miracles Do Happen!



Final Portion of AuburnNY Accordion Consignment

Today brings a full court press on *Iowa Collection II Sales* preparations. I worked on Wednesday afternoon to load a few straggling lots to the price list and completed the balance of the AuburnNY Accordion Collection consignment. The latter

lots are featured next with most already reaching the price list. This offering includes a wonderful 1839 F-105a dime in one of the four distinctly different die states. F-105 is the proof strike designation, F-105a for early die state circulation strikes without die cracks, F-105b captures the lone obverse vertical die crack, and the last die state, the full F-105c pie shattered obverse. With pricing being out of reach for most collectors on the F-105b and F-105c die states in EF or better, the F-105a is an opportunity to gain access to this marquee die variety.

Also offered in this lot are two 1862 F-103 Reverse Die Gouge examples. This Top 100 Variety has proven to be quite challenging for collectors. The consignor is divesting his examples, which brings an opportunity for those assembling Top 100 Varieties sets.

Final Offerings From AuburnNY Accordion Consignment

1862 F-103 Reverse Die Gouge PCGS MS63 10c



1839 F-105a Early Pie Shattered Obv NGC AU55 10C

1847 F-101 PCGS AU53 10C



1853 WA F-105 PCGS VF20 CAC 10C

1862 F-103 PCGS EF45 10C
50C

1868 PCGS F15



Consignments Wanted for November/December Timeframe

I've been diligently working through the consignment queue through September and October. By the end of October, that queue will be exhausted in terms of substantial consignments. There is one significant E-Bid Auction possibility for the mid November timeframe. Otherwise, there will be ample operating capacity to take on more named consignments going into the Winter FUN show in Orlando. Yes, I believe the Winter FUN show will take place and preparing accordingly.

Bottomline, GFRC is soliciting new consignments for fixed price list sales or for the new E-Bid Auction platform. If you would like to see your coins sold via auction, GFRC will be pleased to provide this service moving forward. Coins that do not meet an auction reserve automatically roll over to the regular price list. This is the ultimate convenience for consignors.

Global Financial News

Global market futures are fractionally down to start the day. I believe this is just the normal variance in market trading and sentiment. My primary indication of economic sentiment is the U.S. 10 Year Treasury bond yield which stands at 0.81%. We have not seen the yield above 0.80% in months. Is this yield bullish for Trump's re-election? I won't respond to that question just yet.

Following are market futures courtesy of Seeking Alpha.

In Asia, Japan -0.7%. Hong Kong +0.1%. China -0.4%. India -0.4%.

In Europe, at midday, London -0.4%. Paris -0.5%. Frankfurt -0.6%.

Futures at 6:20, Dow -0.3%. S&P -0.3%. Nasdaq -0.3%.

Crude oil and spot gold prices remain steady. The black gold is quoting at \$40.13/bbl while \$1920 will buy you an ounce of yellow gold but remember the purchase premium.

Bitcoin is back to \$12,833 per coin with a major Paypal announcement found in today's Seeking Alpha headlines. At some point, GFRC may be taking Bitcoin as payment if the crypto currency is easily traded via Paypal.

Crypto confidence. In competition with Square's service that allows users to buy and hold Bitcoin, PayPal has introduced a new service that enables customers to buy, hold, and sell cryptocurrency directly from their PayPal account. In addition, PayPal signaled plans to increase crypto's utility by making it available as a funding source for purchases at its 26M merchants. PayPal closed 5.5% higher following the announcement yesterday, while Bitcoin recorded similar gains. It's now trading at \$12,800, the highest level in over two months.

Wrapping Up The Blog

Today's Blog edition wraps up early which allows me to take an early morning health walk on the back trails to the natural spring. What a great way to start a day!

Yes, I will be in the office the entire day processing Iowa Collection II images and preparing the description input template for Len Augsburg.

If considering a numismatic purchase, I am all ears! Ditto for a potential consignment.

Thanks for checking in at the Blog. Your daily patronage is surely appreciated. Be safe and well!

October 21, 2020

Iowa Collection II Sale Preparations Underway **and** **GFRC E-Bid Auction Bidding Continues**

Greetings once again and welcome to the Daily Blog continuum.

Southern Maine continues to enjoy warm autumn weather with sunshine returning today and into the weekend. Daily high temperatures will top out in the low 60s resulting in an idled wood stove. How I would enjoy spending more time in the back acreage. However, the Iowa Collection II sale is looming with a substantial preparation workload.

Tuesday brought another "blur" of a day but with great news. GFRC continues to aggressively source new inventories. Tuesday brought a substantial purchased deal that will be showcased at some point next week. I am also working on insourcing other new consignments to fill in the late November thru December timeframe. Updates will be provided as current efforts yield concrete results.

Iowa Collection II Sale Preparations Underway

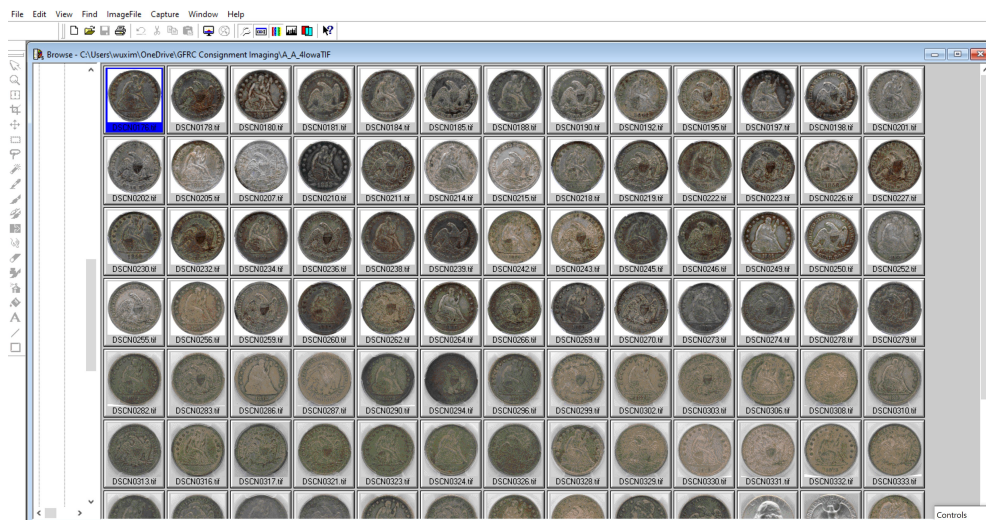
Now that the GFRC auction platform has settled down with regular bidding, my attention quickly pivoted to the *Iowa Collection II Sale*. The Iowa Collection consignor is a passionate individual to say the least. When this individual makes a decision to collect a series, he brings incredible energy and resources to the table. His Liberty Seated quarter collecting outcome will be on full display by the weekend. Toning color matching and CAC approval were the imperatives when assembling the Iowa II Collection. Working with four PCGS blue boxes of Liberty Seated quarters is an absolute joy.

On Tuesday, contact was made with Len Augsburg (GFRC staff cataloger) to ensure his availability to catalog the Iowa II Collection during the coming weekend. Affirmative was the response. Therefore, the ingredients are in place for a full client gallery posting of the collection by Sunday's Blog and the October 27 posting of the E-Catalog. The *Iowa Collection II Sale* will be a rip-roaring event for our community.

Here is a screen capture of where the image processing stands. Clicking on the below screen capture will bring about a high resolution version for those who are dying for a sneak peak at forthcoming offerings not already displayed in the [Sales Archive](#)

Roughly half of the collection was sourced from GFRC which reduces the image processing leadtime. Much progress is anticipated during the next 24 hours given a light morning shipping schedule.

Iowa Collection II Sale - Image Processing Status



GFRC Auction Platform Bidding Continues

The *Test Run Sale* continues to see a steady amount of bidding. Feedback is also arriving with several themes that can be addressed in this segment.

Bidding Increment for \$1 Reserved Coins

I hope that everyone realizes that this is a test run or debug event for the new auction application. To ensure high interest, I placed a group of coins into the sale that should realize several hundred dollars or more. A \$1 reserve was used to get quick bidding. GFRC's minimum bidding increment for lots with \$100 or more reserve is \$20. We extended that bidding increment to the \$1 reserved items for programming simplicity.

If GFRC makes a habit of auctioning low priced coins (doubtful), we can install a lower bidding increment for those expected to realize a sale price of under \$100. This was not the intention of the GFRC E-Bid Auction platform as will be demonstrated by the *Iowa Collection II Sale* and subsequent offerings.

Automated E-Bid Platform Bidding Process

I received several emails concerning the automated bidding process. Early adoptors are attempting to understand the algorithms employed by the application towards gaining a bidding edge with maximum bid formulations. We are allowing any maximum bid to be entered as long as it does not exceed 10X of the current bid. The maximum bid can be any value and not forced to be consistent with a bidding increment that is required by major auction houses.

This is a key point for all users including myself. The GFRC E-Bid application does not require strict adherence to bid placement on the next bidding increment. Naturally, this flexibility requires decision logic within the bidding execution code. The execution of maximum bids consistent with bidding increments is handled in the background by the software. One example that surfaced is a situation concerning the 1850 dime that brought dialogue on Tuesday evening with a client and consultation with Matt. The best way to describe how the software operates is the following.

When a max bid fall between bidding increments and is triggered by a higher bid, the application must bid the max bid against the next bidding increment and make a decision between taking the max bid as high bid reference point or the next increment over the max bid (whichever comes first). This approach will take some getting use to by the bidding community.

As an example:

Current High Bid: \$100 by Person A

Person A has a max bid set of \$155

Person B bids \$120

Resulting High Bid remains Person A at \$140 (\$20 over Person B's bid)

Person C bids \$170

Resulting High Bid is Person C at \$170

- The system takes the lower of a) Person C's max bid (\$170) and b) the next bidding increment (\$155 + \$20), in this case \$170 is the lower of the two.

Wrapping Up The Blog

It is already 8:20 AM and best to forego the Global Financial News segment for today.

Thanks for checking in at the Blog. Be safe and well.

October 20, 2020

GFRC Test Run E-Bid Auction Application Operating Smoothly and AuburnNY Accordion U.S. Gold on Price List

Greetings on a Tuesday morning and welcome to the Daily Blog.

Southern Maine weather has taken a notable shift towards rainy conditions. The upcoming 48 hours will be overcast with showers and periods of steady precipitation. After a dry autumn, the weather pattern has become more balanced. Key is temperatures staying above the freezing mark going into November. One cannot forget the three early November snowstorms of 2019.

Diane's return flights to Portland were uneventful and comfortable. Her flight landed ahead of schedule and time in baggage claim was minimal. What a contrast to the days of oversold flights and overworked baggage handlers. Yes, Pete Theberge is back on Thursday to get going with the bedroom floor remodeling project. When Matt and Renee are able to return to Maine for a visit, they will not recognize their childhood home.

GFRC Test Run E-Bid Auction Application Operating Smoothly

I'm pleased to report that the GFRC E-Bid Auction application has been debugged and is operating smoothly. Bidding continued on Monday at a steady pace without issues. One individual is reporting not receiving GFRC's automated bidding confirmation emails. So far, we don't have an assignable cause for this single person. This brings up an important reminder....

The GFRC E-Bid system will send email bidding confirmation to the email address that was inputted during the bid placement process. If bidders incorrectly type their email address, there will be no confirmation email. I understand that everyone's first instinct is to view the GFRC system as being responsible. My advice is to carefully type in your email address or allow your Microsoft Edge or Google Chrome browser to autofill that field. Secondly, please make a habit of viewing your Junk or Spam email folders daily. One might be surprised as to the amount of relevant emails that end up in a Spam folder. My Hotmail system is erratic with respect to what goes into the Junk folder.

The Test Run Sale closes at 9:00 PM on Friday. Once the sale closes, GFRC will be contacting high bidders with a payment invoice.

The E-Bid Auction application substantially increases sales options for GFRC clients. I can envision a steady flow of smaller auction sales to allow consignors the option to disposition aging coins on the price list.

The next major GFRC E-Bid Auction is the Iowa II Collection. I've prepared the auction banner for *Iowa II Collection Sale* and have updated the [Auction Guide](#) page layout as of this morning. Image processing for the *Iowa II Collection Sale* will start this afternoon with an expectations for a completed client gallery by Sunday timeframe.

Upcoming Auction - *Iowa Collection II Sale*



AuburnNY Accordion U.S. Gold on Price List

Blog readers are invited to visit the [30 Day Price List](#) to view a wonderful United States gold offering from the AuburnNY Accordion Collection. This gold lot represents the painstaking attention of a passionate numismatic towards building a premium collection. Early sales are underway with four pieces already on hold.

The substantial number of CAC approved pieces is a testament to the consignment's overall quality. If considering taking a position in combination numismatic and bullion gold, this offering might be a worthwhile opportunity to consider.

Homestead Oak Tree Species Identification Courtesy of Tenaflly

The Tenaflly Collection consignor sent along his initial assessment of the two different oak tree species on the Raymond property. Researching the species was on my list of things to do, however, Tenaflly beat me to the task.

Good morning Gerry,

This amateur botanist thinks that the oak with the red turning leaves is called "Scarlet Oak". I remember them when I lived in northern NJ; they grew on many golf courses. Most of those golf courses are now residential developments with very few trees. Is the other oak with the multiple trunks a "Northern Red Oak"? Those were the tallest oaks I remember in Bergen County and the ones which got hit by lightning the most.

GFRC Seeks Draped and Capped Bust Coinage Consignments

The market for Draped and Capped Bust coinage remains strong. I've seen a notable uptick in Capped Bust half dollar sales in the past four months and must constantly backfill that price list with new quality offerings.

Capped Bust quarters continue to be one of the most challenging series to locate overall and especially choice examples. Unfortunately, GFRC's inventory continues to slowly shrink with replacements being most difficult without coin show buying opportunities.

I would love to discuss potential Draped or Capped Bust consignment possibilities.

Global Financial News

Equity markets are awaiting the fate of U.S. stimulus negotiations between Pelosi and Mnuchin. I would not even think of negotiating any type of deal with these two individuals as they have a lifetime of negotiation skills.

Asian and Europe markets are mostly mixed while morning market futures are pointing to a positive open for U.S. markets. A positive market open is no guarantee that markets will close on an upbeat note. Monday's 1.0% positive open resulted in a 400+ point drop in the DJIA by end of day. We are in earning reporting seasons and one bad report can tip trader sentiment. Following are today's market futures courtesy of Seeking Alpha.

In Asia, Japan -0.4%. Hong Kong 0.1%. China 0.5%. India 0.3%.

In Europe, at midday, London flat. Paris 0.2%. Frankfurt -0.6%.

Futures at 6:20, Dow 0.5%. S&P 0.6%. Nasdaq 0.7%.

Spot gold prices remain in a very tight trading range with today's quote at \$1910/oz. Crude oil continues to inch up with increasing optimism for a Covid-19 vaccine by December or early 2021. The current crude quote is \$41.05/bbl. The 10 Year U.S. Treasury bond yield also reflects economic optimism at 0.78%.

Wrapping Up The Blog

The 8:00 AM Blog publishing time has arrived and best to start another day in the GFRC office.

Today's main tasks include morning shipping, loading a few random new offerings to the price list, and Iowa Collection II image processing.

Remaining in the consignment queue are Twin Lakes Collection Part II and Liberty Seated dime offerings from AuburnNY Accordion and Indiana Collections. My plan is to bring these new Liberty Seated dimes to the Blog and price list as one lot.

Again as a reminder, GFRC is seeking new consignments for the November and December timeframe. I'm confident that the Winter FUN show will be held and hope to have a broad range of new offerings for that show. Please email or phone me if considering a collection sale or smaller consignment.

Thanks for checking in at the Blog. Be safe and well!

October 19, 2020

Is Autumn Foilage a Continuum?

and

GFRC Test Run E-Bid Auction Application Is Debugged

A sincere thanks to everyone who helped debug the new application.

Greetings and welcome to the Blog on a Monday morning. It was a wild Sunday evening as GFRC launched the E-Bid Auction application.

The good news is that Diane returns home this evening after two weeks in Austin. She reported a high temperatures in the low 90s on Sunday and will be in for a Maine temperature transition once exiting the Portland airport. It won't be that bad as the forecasted temperature is in the mid 40s for late evening. It is best that I have the wood stove operating for her arrival.

Sunday brought an exciting evening for the GFRC staff. A host of customers and friends pounced on the new GFRC E-Bid Auction application to try their luck. Several initial start-up issues confounded everyone but were quickly resolved from the Raymond office and Matt's quick fix programming from Fuzhou China. I'll get into more details later in the Blog.

Is Autumn Foilage a Continuum?

Since placing a substantial amount of time into the back acreage this year and documenting the Autumn 2020 foliage season in the Blog, I've been keenly aware of the color transition. Online website that document and discuss autumn foliage will predict peak foliage color timeframes based on geographical locations. I went into the southern Maine foliage season with an estimate that the past weekend would be the local peak color timeframe.

After walking the back acreage and taking pictures on Sunday, I believe that the autumn foliage season is a continuum over three weeks or more and should be enjoyed accordingly. The term "peak colors" was probably developed for the tourism industry. By predicting the "peak colors" timeframe, leaf-peepers can schedule their vacation trips to New England to coincide with maximum colors.

Yesterday's property walk revealed a host of different foliage situations. Following are several images for your enjoyment.

First is this beautiful oak on the property line with neighbors Rick and Sharon. This oak presents its full crimson-brown coloring on what is consider peak foliage weekend. Yes, I must cut back the adjacent pine, on the left, that is growing into the oak. (Clicking on images will provide access to high resolution images).

Beautiful Oak with Crimson-Brown Coloring



There are two different oak species on the property. The second species presents an orange-gold coloring that is not as intense. This species also grows differently with multiple trunks rather than one large crown. Its foliage color transition runs behind that of the first oak illustrated.

Second Oak Species with Orange-Gold Coloring



Most interesting is the maple that is adjacent to the homestead and GFRC office. This maple is by far the latest to experience a color change. This tree will have dropped its leaves by early November while the balance of the property is already bare.

Latest Color Transition Maple on the Fortin Property



Sunday's hike down to the natural spring was a fantastic break from the GFRC office. The trails were covered with a thick leaf carpet. Once arriving at the natural spring, a host of small frogs sensed my presence and jumped into the pool. I'm pleased to report that the spring is again flowing. Once dropped leaves were removed with a lawn rake, a fairly strong current was moving the remaining leaves from the pool into the dam.

Natural Spring is Flowing Again



During the uphill return hike, I arrived at my favorite spot on the trail. Little needs to be said. Just enjoy the colors and the implied serenity! I wish all readers could have joined me for this moment. BTW, right before I took this picture, two chipmunks ran across the trail.....

A Picturesque Section on Ledge Hill Trails



GFRC Test Run E-Bid Auction Application Is Debugged

As mentioned at the beginning of today's Blog edition, Sunday evening brought the launch of GFRC's new automated bidding application.

I had spent a fair amount of the afternoon rewriting the Terms & Conditions to be consistent with the automated application. The Auction Guide page was also updated with basic usage instructions.

The *Test Run Sale* launched on scheduled at 9:00 PM. By 9:30 PM, two major issues appeared and were quickly resolved. They were;

- Lots with \$1 Reserves were impacted by a programming rule that does not allow bidders to enter a value that is 10x larger than the current bid or reserve. This rule was installed to help screen erroneous bids. What we failed to contemplate is that lots with a \$1 opening reserve would not allow bids over \$10. Matt quickly changes the code to excludes lots priced until \$100 from the this bidding error checking.

- Lots that were taken from the existing price list were capturing their retail asking price as the lot's reserve price even though I had set \$1 and \$99 reserves. That fix was easy and a learning. The COIN system can only handle one entry for a lot. A lot can be programmed for price list posting or auction list posting, but not simultaneously.

Matt and I still have one issue that is impacting the 1883 No Cent 5c lot and the 1853 Arrows lot. The application is designed to use a lot's barcode value as its identification. This identification is critical for connecting bids with the lot. Currently, we still don't understand why the system is having trouble with two of the barcodes and must continue to investigate during the coming week.

Matt has pointed out that the next auction will require a barcode identification precheck to ensure that every lot and its barcode is validated before an auction goes live.

Several users reported that GFRC emails from the email address auctions@seateddimevarieties.com went to their Spam or Junk mail folder. Unfortunately, bidders must configure their email application settings to allow emails from auctions@seateddimevarieties.com. Sorry, but I can't walk you through this task. Each of us must learn how to update settings on our systems. I'm at the point where my Junk folder is treated as just another folder. Everyone should make a habit of checking their Junk folder daily if they are not comfortable with updating email application settings.

AuburnNY Accordion U.S. Gold is Posting to the Price List

Before the launch of the *Test Run Sale* on Sunday evening, I was able to post four of the AuburnNY Accordion U.S. gold lots to the price list. Already, the 1871-S and 1872-S \$10 eagles are on hold.

The balance of the AuburnNY Accordion gold offerings will be posted to the price list during the afternoon hours.

Global Financial News

Regardless of all the political turmoil due to the U.S. presidential election, markets continue to be in an upbeat mood with average opening gains of 1% being forecasted by morning futures. Following are those futures courtesy of Seeking Alpha.

In Asia, Japan 1.1%. Hong Kong 0.6%. China -0.7%. India 1.2%.

In Europe, at midday, London -0.2%. Paris 0.9%. Frankfurt flat.

Futures at 6:20, Dow 0.8%. S&P 0.9%. Nasdaq 1.2%. Crude -0.7% to \$40.84. Gold 0.5% at \$1915.10. Bitcoin 0.4% to \$11468.

Economic optimism is also being captured by crude pricing (40.84/bbl) and the 10 Year U.S. Treasury bond yield (0.77%). Spot gold pricing has increased to \$1915/oz.

I believe the U.S. electorate is realizing the substantial bias of the online and cable news media for the Democratic party along with Big Tech also showing its true colors during the past week. This realization may translate into a surprise outcome come the post November 3th timeframe.

Wrapping Up The Blog

Wow, it is difficult to believe that this entire Blog edition was written in time for the 8:00 AM publishing time. I hope that you've enjoyed the visit.

Yes, I will be in the office for most of the day. The house probably needs to be cleaned-up a bit before Diane returns. The past two weeks have truly been a blur and I'm looking forward to life slowing down a tad.

Oh crap, I just remembered that the upstairs bedroom flooring remodeling project kicks in once Diane is back. I may be sleeping in the basement sound room for an evening or two to escape this last project.

Thanks for checking in at the Blog. Be safe and well!

October 18, 2020

GFRC's *Test Run* E-Bid Auction Sale Starts This Evening and AuburnNY Accordion U.S. Gold Arrives!

Greetings on a mid-Autumn Sunday morning and welcome to the Blog.

Southern Maine rains have finally passed. Skies are a pale blue as sunrise occurs while the Blog is being composed. Days continue to grow shorter with Daylight Saving Time arriving on November 1.

Busy is the operative word for the GFRC office and Raymond homestead. Saturday was a blur as multiple background GFRC deliverables got done. Collectors may not realize the amount of "office" work that takes place in the background, especially when offering a broad number of product lines and servicing a wide ranging client base. Operating on a solo basis adds to the workload and leads to fast paced days if the many demands are to be properly executed.

Further consuming my time are two new programs; 85% CAC Buyback and E-Bid Auction Sales.

The 85% CAC Buyback program is already a success and well beyond my early expectations. Collectors have a straightforward basis for trading in prior purchases for a fixed return. Most are using the return as trade monies for new purchases. If visiting the 30 Day New Purchase price list, you will find a nice range of 85% CAC Buyback offerings that were posted yesterday. Many had multiple FROs when initially offered and I confident that these buybacks will not last long once offered for a second time including being posted on Collectors Corner.

GFRC's *Test Run* E-Bid Auction Sale Starts This Evening

The E-Bid Auction Sales program and new Matt Yamatin application will go live this evening at 9:00 PM. The *Test Run Sale* is an opportunity for those who are curious, and with intentions to bid strongly in the upcoming *Iowa Collection II Sale*, to get their feet wet with the new applications. The reserves are tiny and the overall lot values are low. The value of the *Test Run Sale* is the learning outcomes and not prices realized. I hope that everyone has this perspective going into the sale.

The currently plan is to re-written the Terms & Conditions this afternoon along with providing bidding instructions on the Auctionguide.html page. These deliverables will be completed before the auction launches at 9:00 PM ET. I will be monitoring the start of the auction during the first hour and will be available to respond to questions via email.

Maine Autumn Foliage Transition Report

After Saturday's rains had cleared out, bright blue skies returning during the afternoon hours. I remembered that an autumn 2020 Maine foliage update was due for today's Blog edition and snapped this coastal horizon image at about 2:45 PM. The long shadows on the right side of the image illustrate the low angle of the sun during mid-afternoon.

Yesterday's image presents an interesting study of the Maine foliage season and various color change rates of the native trees. According to the online sources on the topic, this weekend is peak foliage for my location in southern Maine. The mighty oaks have begun their color transition with crimson-brown and pale orange-yellows as a function of the different species. However, by the time that the oaks have completed their transition, the birchs and maples has lost much of their foliage. If one looks carefully at yesterday's image, some trees present a heightened color density against an increasingly barren landscape. The row of smaller trees directly behind the left side of the stone wall illustrates this point.

On a most positive note is the sprouting new lawn in front of the settler's stone wall. The area to the right of the wall's opening is nearly a solid green while the newly planted areas on the left side of the opening should be full green in another week or so. Areas to the left of the wall's opening are in direct sunlight all day while those on the right experience afternoon shade. The difference is soil moisture retention is dramatic.

Southern Maine - Autumn 2020 Foliage Status

October 18, 2020



October 11, 2020



October 4, 2020



September 27, 2020



AuburnNY Accordian U.S. Gold Arrives!

Rather than spending time in the basement sound room on Saturday evening, I recognized that the AuburnNY Accordian Collection consignor had been patiently waiting for his consignment to be processed. There was a sense of urgency as the consignment is mostly U.S. gold with \$10 eagles being the dominant denomination. Each \$10 eagle contains 0.4835 ounces of gold and is therefore sensitive to gyrations in spot gold prices.

Following is a wonderful new offering of U.S. gold that will surely garner many First Rights of Refusals. Already, while composing the Blog, two FROs quickly appeared on this fresh lot. According to the consignor, this lot has been stored for years in a bank bank as raw U.S. gold. The consignor recently went through the PCGS grading process followed by CAC review.

The lot's complete contents should be posted within a few hours and the "Under Construction" subtitle will be removed when finished. Afterwards, pricing analysis will take place followed by a pricing approval session with the consignor. This lot should post to the GFRC price list on Monday and Tuesday.

AuburnNY Accordian Collection - U.S. Gold Offerings

1889-S/S RPM & DDR FS-501 PCGS AU58 G\$10



1871-S PCGS VF30 CAC G\$10



1880-S PCGS MS61 CAC G\$10



1883-S PCGS AU58 CAC G\$10

1884 PCGS AU55 CAC G\$10



1868 PCGS AU58 G\$2.5



1872-S PCGS F15 G\$10



1882 PCGS MS63 G\$10



1882-O PCGS VF30 G\$10

1882-S PCGS AU58 G\$10
G\$10

1884-S PCGS MS62



1888-O PCGS AU55 CAC G\$10

1891 PCGS MS61 G\$10
G\$10

1895-O PCGS AU55



Wrapping Up The Blog

Another busy day awaits me and best to wrap-up the Blog at this point.

I will be in the office for most of the day other than taking a health walk down to the Ledge Hill Trails to the natural spring. The spring will be full of downed leaves that should be removed. After several long days of rain, it is be interesting to see if the water table as risen high enough to allow the spring to start following again.

Thanks for checking in at the Blog. Your purchase orders and consignment proposals are most welcomed. After the *Iowa Collection II Sale* wraps up, I will be on the hunt again for fresh consignments.

Be safe and well!

October 17, 2020

GFRC's *Test Run* E-Bid Auction Sale Is Ready to Go!

Greetings and welcome to the Daily Blog on a Saturday morning.

Cold and wet are the best descriptors for current southern Maine weather. Steady rain is falling with the outdoor temperature at 46F. Inside the Fortin homestead, all remains warm without a need to start the wood stove. That warmth will diminish as the day moves along without solar heating. I suspect that the wood stove will see action during the late afternoon.

The seven day weather forecast appears ideal for the second half of October. Sunny conditions will return with daytime highs reaching the low 60s and evening lows in the low to mid 40s. One could not ask for finer weather just in time for Diane's return to Maine. I'm sure she has become acclimated to the warmth of Austin and will find Maine conditions to be too cold.

Over in Fuzhou China, Matt and the Yamatin family have completed their eighth day of a mandatory two week quarantine. The location is a Double Tree hotel. Matt indicates that the living conditions are acceptable but is looking forward to flying to their home in Beijing.

GFRC's E-Bid Auction Sale Service Is Ready to Go!

Well almost....

Friday brought one of those long work days in the GFRC office. Blog composition began at 5:30 AM followed the usual packing and shipping. Afterwards, the *Test Run* Sale lot descriptions were written. The Mt. View Collection consignor offered a few of his aged Liberty Seated quarters for the auction. By early afternoon, descriptions were completed for a *Test Run* Sale that includes eighteen lots with reserves starting at \$1 and \$99.

Next on the agenda was building GFRC auction page that will become the hub for the new auction services platform. The initial draft is posted this morning and will be enhanced during the coming days; much more information must be posted. Brisk price list sales continued during the afternoon and early evening hours. By 9:30 PM, I was thoroughly worn out and headed to bed. My mind did not have sufficient time to relax leading to dreams of manning a table at a coin show. Is there no rest for a weary coin dealer?

GFRC's *Test Run* E-Bid Auction Sale Starts Sunday at 9:00 PM

I've purposely named the first GFRC E-Bid Auction sale as the *Test Run* for a reason. All parties to the new applications are newbies with a steep learning curve. There is the potential for mistakes by your administrators and bidders. The first auction is a learning exercise for those who plan to be serious bidders in the upcoming *Iowa Collection II* Sale.

Please consider placing bids in the *Test Run* Sale to learn how the application operates. It is not possible for me to write a complete user's guide as we will experience the first use of the application together. I'm not worried about my Seated dime web-book plate coins selling cheap. This is the start-up cost for launching a substantial new GFRC service. I'm grateful to consignors who added a few lots to the sale and sincerely hope their offerings receive spirited bidding.

Here is the *Test Run* Sale banner that will take you to the online E-Bid Auction Catalog. I hope you will take the time to open the catalog and explore the individual lots.

The sale starts at Sunday 9:00 PM and will close on Friday October 23 at 9:00 PM. All GFRC E-Bid Auctions will have start and stop times at 9:00 PM ET as part of the fixed coding within the application.



GFRC Website Changes for E-Bid Auction Sales

Please allow me to walk you through the GFRC website changes that have taken place for the new E-Bid Auction service.

First is the placement of an "Auctions" link on the main top gray banner. Here is a graphic to aid in locating that link. The "Auctions" link is found inside a highlighted red box on the top link bar.



Welcome to GFRC Price Lists - Quality Early Type Coins and Great Service

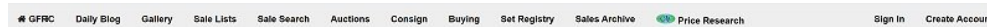
*Consignments Wanted: Collector Friendly, Aggressive Rates and the **Alternative** to Major Auction Houses*

Just Buy It Now Featured Coins



Clicking on the "Auctions" link brings you to the new GFRC E-Bid Auction main page. Below is another screen capture for your insight.

The main auction page will contain links to upcoming auctions, access to the GFRC E-Bid Auction Terms & Conditions, and primary usage instructions. This main page will be dynamic for the next few weeks as content is developed based on the learnings from the initial **Test Run Sale**.



Gerry Fortin Rare Coins

Presents

No Buyer's Fee Auction Sales

With E-Bid Online Auction Catalogs and Bidding!

Upcoming Auction(s)



The **Test Run Sale** E-Catalog can be accessed by clicking on this image within the main auction page or for Blog reading convenience, the below image.



The E-Catalog page is illustrated below with this screen capture. I hope that you will take the time to click down to the E-Catalog and explore the upcoming lots.



Test Run Auction Sale

E-Bid Online Auction Catalog

Bidding Instructions

Existing GFRC clients can submit bids by selecting the bidding icon.

[Sale Terms and Conditions](#)

Photo	Type	Date Grade	TPG	Variety GFRC Rating	Description	Reserve/High Bid	Bid
	Liberty 5C	1853 No Cents M563	PCGS 33283915	Choice	No Cents Type, Steely Luster, Moderate Cartwheels, Well Struck, Mark Mattox Collection A choice 1853 No Cent Liberty rickel offering from the Mark Mattox Collection. Mark passed during 2015 with GFRC handling his numismatic over a period of years. Only a few pieces are left including this choice offering that is worthy of a strong bid. Remember that GFRC E-Bid Auctions have no buyer's fee.	Reserve: \$1	Auction Opens 9:00pm Sunday October 18th
	Seated 10C	1850 MS61	ANACS OWH WE4717	F-106 Original	Reverse of 1849, Shield Doubling, Mirrored Fields, Web-Book Plate Coin, Gerry Fortin Reference Collection Sometimes it is difficult to let go certain pieces in my reference die variety collection. Locating this proof like 1850 F-106 was the result of careful attention to the date and subtle die cracks for separating the individual die pairing. F-106 is scarce as GFRC has only offered an AU55 example in seven years of operation. The F-106 obverse exhibits minor die doubling in the lower shield including the odd number shield stripes #1, #3 etc. being doubled left. Reverse D was also used to strike 1849 coinage and exhibits progressive die cracks. There are a pair of crossing die cracks from the upper wreath ends into (STATES). The die crack, from the lower left wreath through left stem and rim, has become more severe and is easily seen with a 10x loupe. This auction offering is the plate coin at The Definitive Resource for Liberty Seated Dime Variety Collectors. Proof like fields are toned with center aquamarine and peripheral rose. A bold strike allows the upper reverse die to be visible. Housed in first generation ANACS old white holder including early alphanumeric serial number WE4717.	Reserve: \$99	Auction Opens 9:00pm Sunday October 18th
					Gorgeous Toning, Cracked Reverse Die, Only Example See, Gerry Fortin Reference Collection The only 1853 With Arrows F-124 seen during my		

Within Sunday's Blog edition, I will discuss the bidding process. Bidding will be closer to the that of eBay rather than a large facilitated online event conducted by a major auction house. The application will auto bid for participants' max bids consistent with the bidding increments in the Terms & Conditions. However, bidders are not required to structure their bids directly against the bidding increments. Again, we will discuss this topic further on Sunday.

Posting Incremental Lots to GFRC Price List

Today brings renewed attention to the regular GFRC price list and the posting of a small Capped Bust half dime lot that was featured in Friday's Blog. Prices have been approved by the consignor and description writing should not take too long.

Afterwards, my attention shifts to the latest AuburnNY Accordian consignment and getting the image processing done by end of day Sunday.

Wrapping Up The Blog

Unquestionably, I will be in the GFRC office the entire day other than taking Buddy the Dog out for his toilet breaks.

Sales orders continue to arrive at a brisk pace and I could not be more pleased with how the month of October is shaping up in terms of sales revenue. Consignors should be pleased with the amount of inventory turnover that is taking place. The GFRC website's Alexa.com rankings even improved a tad during the past 24 hours as more collectors are finding me on Collectors Corner and becoming hook on the host of online services. The new E-Bid Auction service will continue to enable that readership trend.

Thanks for checking in at the Blog! Regardless of the rain, I must take Buddy out for the first bathroom break of the day. Thank goodness for umbrellas!

Be safe and well.

October 16, 2020

Dealing with Central Maine Power Utility Company and Presenting Better Capped Bust Half Dime Varieties

Greetings on a Friday and welcome to the ongoing ramblings of your blogger's life.

More rain arrives today and throughout Saturday. I could not be more pleased as the newly planted backyard lawn is turning green. With enough rain, the water table will increase allowing my natural spring to start flowing again. GFRC photography is far from an issue as I have a huge stockpile of images to take me into the end of October.

How I would love to say something about the state of American politics and corruption at all levels but I won't go there. This presidential election cycle has been incredibly revealing concerning the power of dark money. We are experiencing a modern day Jacksonian period of American history.

Dealing with Central Maine Power Utility Company

Persistence has been an operating principle throughout my life. The philosophy to stay focused on an end goal and working through issues has served me well during a professional career and in numismatics.

Thursday brought another phone call to Central Maine Power customer service. It was the fifth call and two in the past seven days. The issue is straightforward. A broken power pole continues to lie on the edge of the Raymond homestead property. With autumn arriving and roadside trees baring their leaves, the broken pole is once again conspicuous.

After being routed inside the CMP phone system, my call arrived to Tim. Tim works in a department that handles construction and power installation requests. This was the first time that I landed outside of the generic customer service call center and into the bowels of the CMP company. Tim immediately understood the issue and proceeded to share my various calls and action taken to date. He verified that CMP came to the property in late May to check the broken pole and found attached wires. This was disqualifying with CMP walking away from the removal but never telling me. After a mid July call, CMP returned and found the attached wires removed (I did the removal myself) and ok'd the pole's removal. At that point, the internal CMP ball was dropped. No one issued a work order to the subcontractor to move forward with pole removal. Last week's call to the customer call center failed to produce this finding as the agent did not know how to read my accumulating records. Her promise to escalate to the call service center supervisor was just an appeasement exercise and did not move the ball forward. Luckily, Tim thoroughly understands the process and the internal communications in the growing Fortin file. He promptly noted the lack of a work order being issued after the late July inspection. Tim checked the homestead address and realized that the service would need to come from the subcontractor's Lewiston office and not Portland. Tim even gave me a notification number to use during my next call. Wow, I have my own "notification" or case number after the fifth phone call.

I feel good this morning that progress has been made after five calls. Luck was on my side to have been routed to Tim, the first time I spoke with a person who was actually knowledgeable on the issue. Persistence does pay off along with the occasional luck that will arise during the many pleas for help.

Twin Lakes Collection Part 1 on Price List

Thursday brought the price list posting of the balance of Twin Lakes Collection Part 1. During that posting, the 1929-S Standing Liberty quarter graded PCGS AU58FH CAC was initially posted and subsequently removed after the consignor noted that the pricing was incorrect. Twin Lakes has complete confidence in my ability to accurately assess and price his coins. However, in this case, I missed the Full Head designation and priced the coin too low for its fair market value. Once that correct number is determined this morning, the 1929-S quarter will be reloaded to the price list.

GFRC Sells Palos Verdes 1872-CC NGC VF35 Seated Quarter

Thursday also brought an important sale. I'm pleased to report that the Palos Verdes 1872-CC NGC VF35 Liberty Seated quarter sold to a western client. This individual has been assembling an important Seated quarter collection for years and took a huge step towards wrapping up the set. Congratulations are in order to the client.

1872-CC NGC VF35 25C



GFRC Acquires Wonderful 1857-S PCGS AU55 CAC G\$2.5

By noon time yesterday, GFRC had done a purchase deal with the Port Matilda consignor. Two CAC approved early date \$2.5 quarter eagles were purchased and will be shipped to the Raymond office today. Those dates are an 1849-C PCGS F15 CAC and an 1857-S PCGS AU55 CAC. Since having the 1857-S images on file, I promptly returned this rare date to the price list at an attractive offer price. GFRC customers should move quickly as once this piece is uploaded to Collectors Corner, it will not last long.

Choice 1857-S PCGS AU55 CAC G\$2.5



Presenting Better Capped Bust Half Dime Die Varieties

I'm committed towards having a coin gallery in every Blog edition. There are times where this is not possible, but on average, most Daily Blog editions have featured coins.

To dress up today's edition, I worked after dinner on a small Capped Bust half dime consignment from a new client. I took on this lower priced consignment due to the contents being better die varieties that should find new homes within the GFRC community. The consignor has already conducted the attributions which saved me time.

Following are six quality Capped Bust half dimes that will reach the price list today. Afterwards, it is a full court press on the forthcoming E-Bid Auction application.

Better Capped Bust Half Dime Die Varieties

1830 LM-12 R4 PCGS AU53 H10C

1831 LM-2 R3 PCGS AU55 H10C
AU55 H10C

1832 LM-8.4 R3 ANACS



1832 LM-14 R4 PCGS F12 H10C

1834 LM-4 PCGS AU50 H10C
VF30 H10C

1835 LM-11 R4 PCGS



Global Financial News

After several days of downward trading, equity markets appear to be neutral or with a slight upward bias. Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan -0.4%. Hong Kong +0.9%. China +0.1%. India +0.6%.

In Europe, at midday, London +0.6%. Paris +0.9%. Frankfurt +0.3%.

Futures at 6:20, Dow -0.1%. S&P -0.1%. Nasdaq +0.1%.

The precious yellow metal continue to trade in a tight range with the current quote at \$1913.oz. Crude oil pricing has also recovered some mojo at \$40.79/bbl. The 10 Year U.S. Treasury bond yield inched up to 0.72%.

Science fiction has become reality as humanless self-driving cars will be prowling the streets of San Francisco and Phoenix.

Self-driving cars out in the wild. General Motors' Cruise autonomous vehicle unit is pulling the human backup drivers from its vehicles in San Francisco after landing a permit from the California Department of Motor Vehicles. "We're not the first company to receive this permit, but we're going to be the first to put it to use on the streets of a major U.S. city," said Cruise CEO Dan Ammann. The move follows last week's announcement from Google's Waymo that it would open its self-driving ride-hailing service to the public in the Phoenix area in vehicles without human drivers.

Wrapping Up The Blog

Today's Blog is being published early as there is much to do. Buddy the Dog needs to go outdoors before the rain arrives. The wood stove is full of ash and must be cleaned before being restarted during the overnight hours. Afterwards, morning shipping must be accomplished followed by the balance of the day spent on the new E-Bid Auction platform.

Given the rainy conditions, I will be in the office the entire day and would enjoy your phone orders or email purchase requests. My role in this ongoing opera is to sell consignor coins!

Thanks for checking the Blog on a daily basis. Be safe and well!

October 15, 2020

GFRC Presents the E-Bid Auction Test Run Sale Gallery

Auction Starts Sunday 9:00 PM ET

Greetings on a Thursday morning and welcome to another Blog edition.

Before we move forward and discuss the first automated GFRC E-Bid Auction, I'd like to digress for a moment and share two online statistics that I'm incredibly proud of. These statistics are monitored daily and act as a guide for the GFRC online presence. These statistics guide my ongoing efforts to provide quality coins, to discuss numismatic issues in a frank manner, and finally, to entertain and have some fun.

In the past, I've made mention of the internet website ranking company at www.alexa.com. Alexa has software that monitors all global websites and continually ranks their status based on a basket of key metrics. Basic metrics include parameters such as the amount of time on a website, daily engagements, and bounce rate (viewing one page and immediately leaving).

If curious, please click on this [Alexa.com link](#), scroll down to "Browse Top Sites" and type in "seateddimevarieties.com". This morning's ranking stands at #106,054 on an international basis and an amazing #20,886 within the United States. As a comparison, Google.com is ranked #1 in the world and in the United States. Afterwards, type in the URLs of your other favorite numismatic websites for a comparison. What will be discovered is that GFRC and its ongoing website development efforts (and the Daily Blog) have produced a top rated online destinations in the numismatic industry.

I could not be more proud of this accomplishment due to the substantial amount of grassroots efforts and daily discipline towards generating a platform that collectors enjoy visiting.

GFRC's E-Bid Auction *Test Run Sale* Starts Sunday at 9:00 PM ET

Wednesday brought focus on launching the new GFRC E-Bid Auction application as developed by Matt Yamatin. There is much online content generation necessary to bring about a notable presence in the numismatic auction market. If GFRC enters a new market segment, the effort will be professionally done, plain and simple. Special with GFRC is that clients and customers can watch the development and debug process live via the Daily Blog. The Blog readership has the opportunity to participate in the debugging of the new application and providing their feedback.

I've pushed back the start date for the initial automated E-Bid Auction to Sunday. Yesterday brought the realization of the amount of work to rewrite the GFRC Terms & Conditions, plus writing individual lot descriptions, and building a new GFRC E-Bid Auction landing page that will contain information for the current auction and a preview of forthcoming auctions. As today is already Thursday, this leaves about 72 hours to bring the E-Bid Auction application to prime time status.

For those who enjoy watching the construction of the first E-Bid Auction, the auction table is presently available at this link; [Initial GFRC E-Bid Auction Offerings](#). By Saturday morning, full descriptions and quality ratings will be finalized.

Let's remember that the initial GFRC E-Bid Auction is a test run and designed to shake out the bugs in the new application and its administration. I'm certain that there will be a few issues as GFRC customers learn how to use the applications while I absorb the administration process. Let's have fun and not take the initial auction too seriously. Your participation and feedback is solicited.

Please understand that the GFRC E-Bid Auction platform was designed for simplicity. It was not designed to be a competitor to the real time bidding platforms utilized by the major auction houses. There is no pre-registration necessary; just show up and bid! Matt's software will manage the bidding process and provide immediate feedback on your bid status via email. Bidders must enter correct information into the bidding screen to secure bidding status. For example, if an incorrect email address is entered, the automated GFRC bidding status email will be routed to an incorrect address.

If a GFRC consignors wishes to add a lot into the first E-Bid Auction, please contact me by end of day Friday. Adding lots from existing inventory to the auction is straightforward! Reserves will be either \$1 or \$99 as this is a fun auction intended to collectively debug and learn the application.

GFRC Presents the E-Bid Auction *Test Run* Gallery

Up next is a gallery display of offered lots for the initial E-Bid Auction "test run". Most of these lots are low priced items that will be offered at a \$1 starting price. Two GFRC consignors have volunteered a few of their coins (from current price list) to dress-up the auction. Those lots will start at a \$99 reserve price, still a fraction of fair retail value.

Please have a close look at the gallery, as a fair number of the Liberty Seated dimes are web-book plate coins. Many are in old ANACS holders along with the 1874 dime being in an ancient SEGS holder. When conducting die variety research, one had to purchase coins *for the cause*. Some coins were in off-brand holders or may not be the most original pieces. However, they represented a new die pairing and were necessary for the research effort. The time has come to let these dimes return to the marketplace. A starting price of \$1 at auction seems to be fair. You can rest assured that each lot will be accurately described.

GFRC Presents the E-Bid Auction *Test Run Sale* Gallery

1853 Arrows Unlisted ANACS MS62 10C

**1883 NC PCGS MS63 5C****1850 ANACS MS61 OWH 10C
AU53 10C****1856 LD F-101 PCGS****1869 F-106a PCGS AU Detail 10C
ANACS MS61 OWH 10C****1874 F-105 SEGS AU58 10C****1875-S BW F-104****1877-S F-114 ANACS AU55 OWH 10C****1886 F-106 RPD PCGS MS62 10C
MS62 10C****1890 F-111 NGC**

**1902-O PCGS AU50 25C****1903-O PCGS AU53 10C****1878-CC Raw VF30 \$1****1883-S PL Raw AU50 \$1****1884-S Raw EF45 \$1**

GFRC's 85% CAC Buyback Program Gaining Traction

I'm pleased to report that GFRC's blanket 85% CAC Buyback program (regular price list sales) is gaining traction. Clients are beginning to realize that the 85% Buyback program is a quick and easy approach for securing near term cash when other important numismatic opportunities arise.

With 85% CAC Buyback, I will generate the USPS shipping label and email the PDF file to you for returning the coins. The shipping cost will be deducted from the payment. Once a return shipment arrives to the GFRC office, a purchase check will be immediately issued. For clients in a hurry, GFRC can send payment via Paypal Friends & Family as I carry a substantial balance in that account.

At GFRC, our goal is to treat quality numismatic items as liquid financial assets. Getting into and out of quality coins should be straightforward and expedient.

This morning brought another buyback proposal which I will work through once the Blog is published.

Global Financial News

Pessimistic is the operative word for this morning's market futures as all global equity markets are flashing red to the tune of 1 to 2% drops in value. The resurgence of Covid-19 infection rates in Europe and many U.S. states is weighing on investor sentiment. Secondly, hopes for another U.S. economic stimulus package have ceased as the two political parties are unable to reach agreement before the election. Immediately after morning market futures (courtesy of Seeking Alpha), I will add several pertinent Seeking Alpha headlines to allow readers to stay abreast of global developments.

In Asia, Japan -0.5%. Hong Kong -2.1%. China -0.3%. India -2.6%.

In Europe, at midday, London -2.2%. Paris -2.1%. Frankfurt -2.9%.

Futures at 6:20, Dow -0.9%. S&P -1%. Nasdaq -1.6%.

Second wave fears. Concerns over economic fallout from resurging coronavirus infections, as well as dwindling hopes for U.S. fiscal stimulus, weighed on stocks around the globe overnight (see market data below). A record 22 U.S. states recorded more than 1,000 new daily COVID-19 cases, while Treasury Secretary Steven Mnuchin said he did not expect to reach a deal on a coronavirus relief package before the presidential election. On the data front, the latest weekly jobless claims numbers will be released this morning, with another 825,000 Americans are expected to have filed for first-time unemployment insurance.

Over in Europe. Germany posted its highest ever increase in confirmed COVID-19 cases over the past 24 hours and started reimposing restrictions on some of the biggest coronavirus hotspots such as Berlin. The French government meanwhile declared a public health state of emergency and announced a curfew for Paris and eight other big cities from Saturday. Italy has also surpassed its daily record for newly diagnosed coronavirus cases, while a debate is taking place in England over whether a country-wide "circuit breaker" lockdown is needed.

So far, the negative sentiment has not impacted gold or crude oil prices. Gold is maintaining its tight trading range at \$1898/oz while crude oil is holding at \$40.10/bbl. The 10 Year U.S Treasury yield has slipped a fraction to 0.70%.

Wrapping Up The Blog

The 8:00 AM Blog publishing time is rapidly approaching along with Buddy waiting for his morning outdoor relief. It is best to get on with another GFRC day.

Yes, I will be in the office the entire day as have a host of things on my numismatic plate. The balance of Twin Lakes Collection Part 1 must be added to the price list. E-Bid Auction Terms & Conditions must be adjusted for the automated platform. The new GFRC E-Bid Auction link and landing page must be constructed. Another 85% CAC Buyback deal and then some is awaiting my attention.

Thanks for checking in at the Blog and wishing everyone a great day. Please be safe and well.

October 14, 2020

An Out of Ideas Blog Edition and 85% CAC Buyback Capped Bust Halves

Greetings once again and welcome to another edition of the Daily Blog.

Today's Blog headline says it all.

Operating a fast paced GFRC business on a solo basis brings limitations. Time and energy are expended across a host of activities that are normally handled by Diane. For example, yesterday brought a trip into Windham for check depositing, USPS Express shipments, and food shopping. This took place after packaging nine orders and writing a few consignment checks. By 2:00 PM, I'm back home. Buddy the Dog must be taken outside in the rain and the wood stove must be refueled. The dishwasher is unloaded after operating while I'm out in Windham. Finally, I sit down in the office to write Twin Lakes Collection descriptions. Of course, the phone starts ringing with purchase proposals including an opportunity to purchase a high grade 1807 Bearded Goddess (which I passed upon after seeing the images). An 85% CAC Buyback deal appears via email. Morning purchase orders are responded to and the coins pulled from inventory.

By 4:00 PM, the Twin Lakes Collection descriptions start appearing. Unlike other dealers, I can't write a four or five word description for a \$100-\$150 coin. Every coin receives a careful assessment and review. Think about it. Why should the collector of \$150 coins receive less of a description than those who purchase \$1000 coins? Every collector is a precious GFRC client and is treated in the same manner.

About half of the Twin Lakes Collection coins reached the price list before it was time to have dinner and feed Buddy. After dinner, my attention shifts to recording the incoming checks of the day. There was no energy to start processing images after 7:30 PM. Instead, I relaxed and started researching a larger sized John Deere or Kubota tractor for the property during 2021 before heading to bed. The current D140 Deere has limitations for maintenance of the Ledge Hill Trails.

Today will be a repeat of yesterday as I must pack and ship the amazing 1891 proof set that goes out via Express shipment along with a host of other orders. I'm hoping to get those E-Bid Auction lot images done by late afternoon to hold this weekend's auction schedule.

Friends of GFRC Feedback on Sunday's Q&A Posting

Much positive feedback arrived concerning the TPG commentary in last Sunday's Blog. Since being out of ideas for today's edition, I will let friends share their thoughts. First is feedback from one of GFRC top consignors who has also become a close friend. The honesty is apparent and well grounded after a long collecting career.

Great blog this morning sensei.

Those inexperienced collectors purchase our mistakes. It's unfortunate but its where most of us start. Some learn quickly, some take a lifetime but we all learn eventually. I wonder how many collectors decide to collect buttons instead of coins after realizing they were fleeced. Thankfully, there is always a market for TPG coins regardless of how bad the mistake is. I would think most of us start collecting raw coins for our Dansco books until we try and send some of our coins in for grading and learn the hard way as I did.

Besides making a living, you're doing a great service for the hobby. Educating the rest of us will bring more longevity to this crazy hobby that we all enjoy.

Thanks for educating me, entertaining me every morning, and helping build a collection that in the end, at death, or when I need the money, will be worth something.

My partner in a numismatic journey, Dan White, sent along this commentary. The recently bought and sold 1795 Flowing Hair dollar was Dan's coin.

Good morning,

Loved the blog today. One of your best!

The TPG explanation is right on and extremely well written. Your new client will certainly understand.

The story on the tools was really lighthearted and entertaining. Good story for Halloween. Will the missing tools show up one by one?

When I saw the 1795 photo I really can't understand why it didn't CAC. It is a wonderful coin. Maybe it was judged to be a VF25 not VF30. I am very sorry it has sold so quickly.

A passionate New England collector of Liberty Seated dollars and astute online researcher offered the following thoughts.

I enjoyed your Sunday Blog discussing PCGS & NGC grading. I agree with you 100%.

I've seen way too many coins over graded or that should be details graded in slabs of both companies. The time frame of 2014 and 2015 seems to match with when I first started noticing a lot of over graded coins or just plain ugly or cleaned coins in their slabs. I know there are many factors in grading but, sometimes the grades made no sense at all. I posted a few pictures of some of those coins online and for the most part people agreed there was something wrong with either grade assigned or the coin should have been details graded. Some claimed you can't truly judge a coin by the photograph being posted but, I disagree with that notion. Although photographs might not show the true color or look of a coin, they can surely tell you if the coin has a problem or is over graded. The only time that's difficult is if the photographs are out of focus or very dark. My first thought when seeing an out of focus photograph or one that's very dark is what is the seller trying to hide something.

One point I tried to make was that when a questionable coin is giving a high grade or has a problem and is straight graded, it drags the value down on the coins that were properly graded. As you called them the "DREGS". And as you said these dregs tend to show up on EBAY but, I've seen them on other sites as well. I've also seen where these dregs float around the market for a long time whereas a properly graded nice coin will sell quickly and it will be off the market for a long time.

I know when looking at coins on your site, you do your best to try to portray the coins being sold as best as possible. And if there is something that is affecting the image you generally make note of it in your description of the coin.

I missed you at the Manchester show a few weeks ago but, you were very busy when I came by and I ran out of time. From what you put in your blog on the show it appears you did fairly well.

85% CAC Buyback Capped Bust Halves

As mentioned earlier, Tuesday brought an 85% CAC Buyback opportunity for two wonderful Capped Bust halves. The buyback deal fueled the purchase of a recently listed gem 1876 PCGS MS64 CAC Liberty Seated quarter.

The following two Capped Bust halves are immediately available and priced at the prior selling level. You can check for yourself at the GFRC [Sales Archive](#). Both pieces are being released by a collector who has amassed a substantial number of Capped Bust halves with exceptional eye appeal. He wishes to explore new avenues within his hobby.

85% CAC Buyback - Capped Bust Half Dollar Opportunity

1811 Large 8 O-103a PCGS VF35 CAC 50C

1823 O-103 PCGS AU55 CAC 50C



Global Financial News

The recent global equity market rally has hit the pause button. Something is bothering investors that also includes a drop in the 10 Year U.S. Treasury bond yield that is worth noting. Is in the fact that Covid-19 Phase 3 trials and therapeutics are running into a few speed bumps? Morning market futures, courtesy of Seeking Alpha are slightly down in Europe and the United States.

In Asia, Japan +0.1%. Hong Kong +0.1%. China -0.6%. India +0.4%.

In Europe, at midday, London -0.2%. Paris -0.3%. Frankfurt -0.3%.

Futures at 6:20, Dow -0.1%. S&P -0.2%. Nasdaq -0.1%. Crude -0.8% to \$39.87. Gold +0.4% at \$1901.90.

Spot gold pricing continues to be range bound with a morning quote of \$1901/oz. Crude oil has pulled back to \$39.87/bbl.

Most interesting, is the 10 Year U.S. Treasury yield drop to 0.71% after being stable at the 0.76% level.

Wrapping Up The Blog

The heavy rains are gone and a bright sunny day greets your blogger. The wood stove will be idled given the weather forecast for the next few days.

The time arrives to take Buddy outdoors for his morning routine followed by a shower and the usual packing and shipping department tasks. Not much changes from day to day.

Thank-you for checking in at the Blog on a daily basis. Be safe and well.

October 13, 2020

New Twin Lakes Collection Consignment - Part 1 Offerings and GFRC E-Bid Auction Arrives This Weekend

Greetings and welcome to the Daily Blog on a Tuesday morning.

The homestead and related functions continue to operate smoothly while Diane is in Austin. She called in on Monday to report that Texas weather is "cooling" down a bit with daytime highs at 90+ and overnight lows in the 60s. Unfortunately,

one of the technicians in Renee's veterinarian practice has tested positive for Covid-19 and is injecting some drama into what was a quiet visit.

Back in Maine, Gerry and the Buddy the Dog go about their daily lives. The woodstove saw its first usage on Monday evening in anticipation of today's day long rains along with cold temperatures. Working in shorts and a t-shirt is fine by me as no one is visiting the GFRC office.

Monday also brought the end to the six yards of 3/4" stone as piled in the driveway. The balance of the stone, after completing the landscaped area behind the retaining wall, was transported to the main trail in the back acreage. No, I did not find additional Dave Wilkinson tools or a fox watching my movements. Shoveling and spreading six yards of stone in two days was excellent exercise. Tuesday mid-afternoon and evening were spent preparing the Twin Lakes Part 1 gallery that is upcoming in this edition.

Seth Godin Blog: Figure and ground

Being a slow day in terms of Blog content, a visit with Seth Godin appeared appropriate. After examining and contemplating a week of Seth's blogposts, I found the following piece to be beneficial and wise personal advice.

During the living of busy lives, we formulate assumptions and conclusion concerning our interactions and communications with others. I'm always communicating with a host of individuals during my day to day GFRC operations and will make assumptions about motives when receiving low ball offers or long emails seeking free consulting and advice. My time management stress leads to assumptions. Those assumptions tend to formulate quick decisions on intentions and the resulting handing of a response. There are times when my initial assumption has been incorrect.

This Godin piece is a reminder to not lock in those assumption so quickly and allow more time "to be confused". Time is required to let certain situations and correspondence play themselves out rather than being prematurely terminated for the sake of expediency.

Figure and ground

When does it snap into focus?

Because we don't like to be wrong.

And more than that, we don't like to be confused.

So when we encounter something new, we pause for a second until we think we get it. Then we lock it in, and it's ours.

But what if we're wrong?

What if our understanding of what we encountered wasn't useful, accurate or true?

Suddenly, there's a conflict. A conflict between being wrong and being confused. Because the only way to stop being wrong is to be momentarily confused. To jump from one state to another.

The magic is in waiting a few beats before you lock it in. Getting comfortable with 'confused' is a stepping stone on the path to becoming wise.

New Twin Lakes Collection Consignment

I'm thoroughly proud of the win-win relationship with the Twin Lakes consignor. Over a period of years, GFRC has been facilitating the restructuring of this individuals substantial collection. AU58 CAC approved early type is the focus of this numismatist. After earlier years of accumulation, many duplicates and unwanted coins needed to return to the market for the recovery of numismatic capital. On a regular basis, this consignor will send along a shipment for building up GFRC Trading Desk credits. Those credits are easily spent on subsequent upgrades. A quick check of the Twin Lakes consignor's account shows that nearly 100% of consignment sales are re-invested into new GFRC purchases.

Following is the latest Twin Lake Collection offerings. Part 2 will arrive later this week and includes half cents through 3 cent pieces.

Already, several FRoRs arrived during the overnight hours and will be responded to today. If all goes to plan, I may start loading some of the Part 1 offerings to the price list later this evening and wrapping up on Wednesday.

A sincere thanks goes out to the Twin Lakes Collection for another quality consignment that has a bit of something for everyone.

New Twin Lakes Collection Consignment - Part 1 Gallery

1904-S PCGS AU58 50C



1915-S PCGS AU58 5C



1854 PCGS AU58 CAC 50C



1868 PCGS AU58 5C



1890 PCGS AU58 5C

1895 PCGS AU58 5C



1891 PCGS AU58 10C



1908-O PCGS AU58 10C



1912 PCGS AU58 10C





1913 PCGS AU58 CAC 10C

1913-S PCGS AU58 10C
25C

1843 Br 2-C NGC MS62



1854-O PCGS AU55 25C

1928 PCGS AU58FH 25C
CAC 25C

1929-S PCGS AU58FH



1934-D Heavy Motto PCGS AU58 25C

1850 PCGS AU58 G\$1



GFRC Automated E-Bid Auction Arrives This Weekend

This afternoon brings attention to GFRC's initial E-Bid Auction offerings with Matt Yamatin's new automated application. I hope to have a gallery of the forthcoming auction lots ready for Wednesday's edition. My tentative timeframe for this initial auction is an October 16 start and October 20 ending date. Auctions will start and close at 9:00 PM EST on the targeted days.

Already, the RCA Collection consignors have committed to Barber quarter lots to this kick-off auction. If you are a GFRC consignor and wish to participate, please get back with me today. Please remember that this will be a no reserve auction with dual goals of having fun while testing Matt's new auction application before the substantial Iowa Collection II auction arrives at the end of October.

Global Financial News

Amazon Prime Day is underway along with Apple announcing new iPhone models. The big tech industry continues to sail forwards with the Nasdaq up 2.6% to 11,876 on Monday. Morning market futures indicate a quiet market open except for the Nasdaq. Following are market futures courtesy of Seeking Alpha.

In Asia, Japan 0.2%. Hong Kong -0.2%. China flat. India 0.1%.

In Europe, at midday, London -0.4%. Paris -0.3%. Frankfurt -0.3%.

Futures at 6:20, Dow -0.5%. S&P -0.1%. Nasdaq 1%.

Gold continues to be in a consolidation phase and in a tight trading range. The day's opening quote is \$1227/oz. Crude oil pricing is slightly up at \$40.21/bbl while the 10 Year U.S Treasury bond yield is 0.76%.

Wrapping Up The Blog

Today brings another GFRC office day. Morning time will be dedicated to accumulated shipping while the afternoon brings image processing efforts as preparation for the upcoming E-Bid Auction.

I'm off to the shower and will be back in the office shortly for another active day of numismatic sales.

Thanks for checking in at the Blog. Be safe and well!

October 12, 2020

Homestead Landscaping Progress and a Fox Sighting and Maine Autumn Foliage Transition Report

Greetings on a Monday morning and welcome to another Blog edition. Today brings the Columbus Day holiday with the post office being closed. GFRC outgoing shipments will be delayed until Tuesday.

The day starts early with breakfast and coffee at 4:45 AM after a good night's sleep. Temperature is a cold 33F. Much of Sunday was spent working outdoors followed by the later afternoon and early evening focused on loading new offerings to the price list.

Yes, Dave Wilkinson's 1 1/16" wrench was still resting on the wood pallet when entering Ledge Hill trails on Sunday morning. I sat on the John Deere and just stared at the access path to the burn pile still trying to find an explanation. None came to mind with the tasks at hand continuing.

The primary landscaping project of the day was cleaning up an area behind the driveway retaining wall. The contractor that built the wall did a great job as the stones have not moved during the past two winters. However, a filled area that interfaced with an existing lawn was not properly done. The contractor used gravel as fill and seeded grass on top of the gravel afterwards. The rye grass initially sprouted and died-off the following spring. This area has been an eye sore and is too steep to mow with the John Deere.

My better half made a suggestion that I use the new pile of 3/4" stone to clean up this area. When a better half makes a suggestion, wise men listen. Actually, the project was straightforward to execute on a comfortable autumn day. Since Dave had dumped the new 3/4" stone load adjacent to the stone wall, it was straightforward to shovel directly from the pile as coverage for the improved area. Following are before and after images. As usual, clicking on the image will produce a higher resolution version.

Barren Mound Behind Stone Retaining Wall



In Process 3/4" Crushed Stone Covering



During this project, I dug out five cartloads of gravel and weeds before backfilling with crushed stone. Each cartload was transported in the back trails and employed for patching up rough area. The trails are replete with buried rocks and must be filled in to allow smooth passage with the John Deere. Sorry, no additional Dave Wilkinson tools appeared, which is a good thing. However, a large fox was sighted during one of the exit trips. The fox was hanging out near the settler's stone wall and grooming itself. My presence peaked the fox's interest but did not bring an exit.

Below is a spontaneous cellphone image from the tractor. I've marked the location of the fox. Also note the deep blue skies as a backdrop to the remaining autumn colors and neighbors Rick and Sharon's home in the background. Clicking on the below image to access a high resolution version is worth the effort. Could the fox be the culprit that is moving Dave's tools around?



Maine Autumn Foliage Transition Report

Sunday brought a perfect autumn day with a high temperature of 54F under bright blue skies. Winds were negligible leading to ideal property working conditions. Around 2:00 PM, I remembered that a coastal horizon picture was necessary to continue documenting the autumn foliage color transition.

A reminder that peak color is just a few day away at this point. All trees other than the mighty oaks have acquired their full coloring. If that windstorm had not come through the region two weeks ago, the below image would be absolutely stunning.

On a most positive note is the green coloring of the seeded areas in front of the settler's stone wall. Finally, enough moisture has appeared along with cold nights to bring about the initial stages of a new lawn. My tractor tracks into and out of the back acreage is readily visible.

Southern Maine - Autumn 2020 Foliage Status

October 11, 2020



October 4, 2020



September 27, 2020



September 20, 2020



Forthcoming GFRC Offerings?

The recent bright sunny weather has facilitated much consignment photography. I have tons of unprocessed images on the laptop that need attention before the next wave of new offerings. The image processing queue contains the following consignments. This afternoon brings a full court press towards preparing client galleries for upcoming Blog editions.

Twin Lakes - Two PCGS black boxes of AU58 coins across multiple denominations

AuburnNY Accordion - A full PCGS box with Liberty Seated dimes and U.S. \$10 gold

Indiana Collection - More Liberty Seated dime offerings

GFRC Trial E-Bid Auction Lot - Lower priced Gerry Fortin Liberty Seated dimes that will be offered at no reserve.

Iowa Collection II - Please see the itemized listing at the upper right corner of the Daily Blog

Unnamed Consignment - A small lot of better die variety Capped Bust half dimes

Global Financial News

Amazon Prime today arrives tomorrow with all the major online retailers attempting to tag along for the ride.

Global equity markets continue to be in a rally mode as there will be economic recovery after the Covid-19 pandemic. Morning market futures are flashing green while the 10 Year U.S. Treasury bond yield has moved up to 0.78%. Money is slowly migrating from safe Treasury bond into stocks. Seeking Alpha captures the optimism within this headline.

Following the biggest weekly rally in three months, U.S. markets look set to begin the week with some more gains. While the latest White House coronavirus package hit resistance from both Democrats and Republicans over the weekend, discussions are continuing. Odds are also increasing that the Democrats could take the Senate following the November election, which would lay the ground for a large stimulus package. Equity markets remain open today for Columbus Day, though bond traders will get the day off in observance of the federal holiday.

In Asia, Japan -0.1%. Hong Kong 2.2%. China 2.6%. India 0.2%.

In Europe, at midday, London 0.1%. Paris 0.6%. Frankfurt 0.4%.

Futures at 6:20, Dow 0.1%. S&P 0.5%. Nasdaq 1.4%.

Spot gold is trading at \$1927/oz while crude oil is barely hold the \$40 threshold at \$40.09/ bbl.

Wrapping Up The Blog

I plan to be in the GFRC office the entire day and look forward to your purchase orders.

The next three weeks brings an intense political period and ample distractions. The ACB confirmation hearings will be full of daytime and evening news drama. My approach to life is to stay focused on the many great consignments that will be brought to market during this timeframe. The election results are uncertain, but life will go on afterwards. It always does after an election cycle.

Again, thanks for visiting with me on a Monday. Be safe and well.

October 11, 2020

Spooks within Ledge Hill Trails or a Logical Explanation? and A Wide Range of New GFRC Offerings

Greetings and welcome to the Blog on a Sunday morning. Thanks for checking in!

Southern Maine weather will be ideal for working outdoors and that is the plan. Since there is no GFRC shipping in a Sunday, I feel liberated and free to spend incremental time working on the land. This week's delivered six yards of 3/4"

stone must be moved before the snow flies. Based on past seasonal experiences, that is about three week to move the pile. Today brings a pleasurable first effort.

Q&A With a New GFRC Client

Back in the GFRC office, the numismatic market remains strong. Orders continue to arrive at a steady pace. The overnight hours brought a question from a new GFRC client who is focused on Liberty Seated dimes and acquiring several of the plate coins at *The Definitive Resource for Liberty Seated Dime Variety Collectors*. Here is the question as received. I thought the question was worthy of a public response, in the Blog, as many new "faces" to the hobby struggle with the marketplace dregs found in TPG holders.

Gerry, if you don't mind, I have a question for you. I've noticed that some coins from PCGS or NGC seem to have been cleaned in the past yet get slabbed. Others are sent back with Genuine Details Cleaned. Do you know why or how they go about deciding?

This is just a general question from someone who is trying to learn as much as possible but I'm very confused about how the TPG companies do business. Thank you for imparting some of your vast experience for me, and thanks for your great coins and awesome description of all the coins.

Let's open the respond to this question with a statement, "The TPGs have too much market power given their historical grading inconsistencies".

The TPGs launched their business model in the 1986-1987 timeframe. First came PCGS, using fly-in dealers as graders, followed by NGC. Eventually both grading services hired their own grading staffs.

Market competition evolved between PCGS and NGC. Since NGC was second in the market, there was a need to be slightly less conservative to take market share from PCGS. As a result, NGC secured a reputation for overgrading during the first decade of operation. I observed this first hand when building my core Liberty Seated dime set. After making purchases for a period of time, I laid out the PCGS coins against the NGC holdered coins. The difference in grading standards was visually obvious.

We must step back and remember that Third Party Grading services are for profit entities. Like all businesses, there is an annual operating plan and a targeted amount of grading volumes to secure towards achievement of their plan. Another ongoing challenge is maintaining a trained grading staff.

Grading is not an easy job. One sits in a dark room at a table with a bright light for hours on end. Coins are reviewed and graded in the matter of seconds. Graders tend to "burn out" over time due to the challenging work expectations. As a result, there is ample subjectivity in this process. Certain graders may have experience with 20th century coins but are inexperienced with early silver type and/or U.S. gold. Each grader brings their personal bias on what constitutes "original color", luster, and the significant of marks. Some graders may "net grade" while others will just go the Details route. If graders have a question on a coin, it is always easier to "bag" a coin and give a Details grade. The TPGs know that marginal "Details" coins will be cracked out and resubmitted generating more revenue.

Over a long period of time, grading standards have loosened. This is a known fact and the reason CAC was launched to bring the TPGs back to a reasonable grading standard. Across many years, the TPGs have straight graded many cleaned coins. I've seen some incredible mistakes in straight graded holders. These mistakes never go away unlike an undergraded coin that will be cracked out and correctly graded by a dealer for profit. Overgraded coins accumulate in the marketplace. Unless forced, the TPG will not buy these back. Some dealers hope to sell these dregs to the less experienced collectors who trust the grade on a TPG label since lacking their own evaluation skills. eBay is a marketplace where dregs frequently appear.

The 2014-2015 timeframe is a notable period for PCGS and erratic grading. Coins found in the Gen 5.0 Dupont hologram holders should be carefully checked. PCGS suffered a grading staff turnover event with some problem coins being straight graded.

As CAC become a more dominant force in the hobby, the TPGs have tightened their standards. Grading has become tighter with Details grade assignments becoming more prevalent. I've let PCGS Details graded Liberty Seated dimes from my own collection accumulate. Once I have twenty or so, I will cracked them out and resubmit. The last batch saw a 40% straight grade on coins previously Details graded. This in itself should indicate the subjectivity of the TPG evaluation process. Again, the TPGs have too much power for the amount of subjectivity inherent to their product. New products like Plus (+) grades appear to be a response to CAC impact on the market.

For new collectors, your best path to a successful hobby is locating an honest mentor. Build a relationship with a dealer that has a strong reputation for transparency. Study CAC approved coins vs. those that are not CAC approved. The GFRC Sales Archive is an excellent resource for those who don't frequent coin shows.

Spooks within Ledge Hill Trails or a Logical Explanation?

Saturday brought an event within the Ledge Hill Trails that sent a chill up my spine. This is the story.

Dave Wilkinson, the contractor who developed Ledge Hill Trails, always carried a bag of tools and grease gun with his excavator. The excavator's rubber tracks were aged and could easily come off their sprockets when working in rocky terrain. The tool kit was necessary to fix the tracks once off their sprockets.

During the last work day at the trails, Dave was doing clean-up tasks including moving large branches and brush to the burn pile adjacent to the settler's stone wall. The prior day, a track had come off the sprocket. Once repaired, he laid the tool bag near the burn pile and continued with his work. When close to being finished for the day and the overall project, he noted that his tool bag was gone. The tools were in a large white bag and difficult to miss. Could Dave have run over his tool bag when moving brush to the burn pile? We don't know but assumed so as the only logical explanation. Dave

spent a full hours tearing apart the brush in the burn pile area in search of his missing tool bag. I walked the main trail and surround areas in support. Neither of us had any luck in locating the white bag and tools. We finally gave up and Dave removed the excavator from the job site.

Since Dave completed Phase 1 of the Ledge Hill Trails project, I have been in and out of the area working on the main path and dumping small brush, with John Deere tractor, onto the burn pile. I've never seen a trace of Dave's white bag or any of his tools.

On Saturday afternoon, I decided to use the John Deere and a rake to quickly clean-up accumulated leaves in the front landscaping. I would mow and blow the leaves into large piles. The piles were loaded into the dump cart and transported to the burn pile. I made three uneventful trips to the burn pile to unload the cart. Each time through, I would remove a few surface rocks and broken roots to smooth out the access path to the burn pile.

Then something eerie happened on the fourth load. I came down the path through the stone wall opening and turn onto the burn pile access path followed by unloading the leaves. Once done, I sat on the tractor and started back up the trail. There in front of me, on the trail, was a bright shiny 1 1/16" long bar wrench resting on the ground. Unquestionably, it was Dave's wrench. The wrench look like it had just fallen from the sky onto the trail. Below is an image of the wrench taken after placing it on an out of the way wood pallet. I sent a text message and the below image to Dave to confirm this was one of the missing tools.

Dave Wilkinson's 1 1/16" Wrench Appears on Ledge Hill Main Trail



Dumping Leaves on Burn Pile

Location of Wrench Where Found



What is perplexing and creepy is the condition of the wrench. There are no signs of dirt on the wrench from being buried in the ground. When removing a few rocks in the access path to the burn pile, could I have uncovered the wrench followed by the tractor's mowing deck dragging it on the path? That would be a logical explanation. Be surely, I would have seen the wrench when removing the rocks? Why is the wrench bright and shiny as if just polished?

Dave called and confirm that the wrench is part of the missing tool bag. We were both shocked at the condition of the wrench and its eerie appearance. I closed by telling Dave that if the wrench is gone in the morning (I left it on the wood pallet by the stone wall), we have uncovered an ancient Indian burial ground and the spirits are not pleased.....

I'm sure this is not the end to this story.

Noteworthy GFRC New Offerings - Get FRoRs in Quickly!

Saturday evening brought image processing for the following gallery that includes some great new GFRC offerings. Most are new purchases from the Manchester NH Coin Expo and just back from Far Hills NJ (CAC).

The 1795 Flowing Hair dollar is a fantastic piece and perfectly original. It was my expectation that a CAC green bean would be assigned. It did not happen and is what it is. Already, there are three First Rights of Refusal as the piece is awesome even without CAC validation. Coloring is slightly lighter in hand.

The 1839 F-101 Seated dime was approved and look full MS64 when purchased at the show. The 1906 G\$2.5 was taken in trade from a collector and also received a CAC green bean. The 1881-S Morgan has splendid eye appeal and did not CAC. The 1873-CC Seated dime is an important date with some immediate interest. This one is consigned.

Look for these offerings to reach the price list by end of day along with a Cleveland Collection consignment (Seated dimes).

Noteworthy GFRC New Offerings - Get FRoRs in Quickly!

1795 B-4 BB-14 Two Leaves PCGS VF30 \$1



1839 F-101 PCGS MS63 CAC 10C



1873-CC Arrows PCGS VG08 10C



1851 F-103 PCGS AU58 OGH 10C

1881-S PCGS MS64 \$1
G\$2.5

1906 PCGS MS64 CAC



Wrapping Up The Blog

I've rambled enough in this Sunday morning edition and best to hit the upload button. That six yard 3/4" stone pile is calling me into morning action.

But first, I will check on Dave's wrench by the stone wall.....

Thanks for stopping by at the Blog. Your purchase orders would be appreciated!

October 10, 2020

Iowa Collection II Preparations Update and Norse-American Medals Arrive to Price List

Greetings on an early Saturday morning and welcome to another Daily Blog edition.

The day starts early, 4:30 AM to be exact. Already, two consignments checks have been issued, processed coins filed in the inventory boxes, and a Collectors Corner update completed. The early morning hours bring tranquility and the ability to quickly execute admin tasks towards an organized office and peace of mind. As 6:30 AM, attention shifts to composing the day's Blog.

Friday brought an afternoon drive to Windham for check deposits and grocery shopping. One cannot live by coins alone! With an afternoon temperature in the high 50s and sunny skies, conditions were ideal for an autumn Miata ride. The top down ride still remains fun, especially during the month of October. I'd much rather be driving in cool weather with a leather jacket rather than during the hot summer months and a sun beating down on me. As I drove back home, it became apparent that the autumn 2020 foliage season has been irregular and not memorable. Drought conditions brought early intense coloring from the maples. Unfortunately, a wind storm stripped the maples leaving the oaks still green. Those oaks are in the process of turning a dull brown.

While tooting along in the Miata, the cellphone rang several times. I never answer a phone call while in the Miata due to safety concerns and wind noise. Once home with the groceries unpacked and stored, those calls were returned calls. One of those calls brought the sale of the 1891 original proof set that was featured in yesterday's Blog. What a great way to close out a busy week!

Iowa Collection II Preparations Update

I'm pleased to report that much progress has been made with the Iowa Collection II preparations.

Friday brought a close to imaging processing with each new offering being properly photographed. Since Iowa Collection II was loaded into the COIN database on Wednesday, a few edits to the Daily Blog html code enabled the tabular display of the entire collection at the upper right corner of the Blog. You are invited to scroll through the table and consider what lots might be of interest.

When photographing the Iowa Collection II, the enormity of the accomplishment was readily apparent. Every coin in the set was toned a uniform gray. The consignor's collecting goal was not a specific grade or grade range. Rather, the goal was uniform coloring with grade being subordinated to the coloring matching requirement. This fact will become obvious once the entire Iowa Collection II client gallery is published in the upcoming ten days.

I was especially taken back by several of the key dates including the 1864-S and 1872-S. The late October E-Bid Auction will be an exciting event when considering the number of active Liberty Seated collectors in our community. Today brings the placement of each lot's auction reserve into the COIN system. Image processing will begin in earnest by mid-week.

Norse-American Medals Arrive to Price List

The Norse-American medals are a bit of an oddity with respect to U.S. coinage struck at the Philadelphia Mint. I've seen these pieces on occasion in dealer wholesale boxes but never took the time to learn of their historical context and the reason for being struck. This changed when two examples were included in a recent consignment from the Osprey Collection. Dan White bought the pieces as part of a small New England collection and sent them along.

If one looks in the Redbook and the Early U.S. Silver Commemoratives chapter, the Norse-American commemorative is not listed. The reason is that the issue was conducted as a medal rather than a legal half dollar commemorative coin. Since the Redbook lacked information on this medal, Wikipedia came to the rescue with a wealth of information on the Norse-American medal's background. Following are a few excerpts.

On July 4 or 5, 1825, the vessel *Restauration* sailed from Stavanger, Norway, for the United States, with 45 emigrants aboard. According to what *The New York Times* deemed "bacchanalian" legends of its passage, the expedition anchored off an English coastal village and traded ashore some of its rum, only to depart in haste when local officials took an interest. After they arrived in New York on October 9, the ship was seized pursuant to a court order, as the passengers exceeded the permitted number for a ship of its size by 21, counting a baby girl born to the Larsens en route. In addition, a fine was to be imposed, but because the immigrants spoke no English and had no knowledge of American laws, President John Quincy Adams issued a pardon, releasing the ship and remitting the fine. Initially settling on land they purchased near the shore of Lake Ontario, about 35

miles (56 km) from Rochester, New York, the passengers were the first of many organized groups of Norse-Americans who crossed the Atlantic, especially to the northern and western United States.

Ole Juulson Kvale was a Minnesota congressman of the Farmer-Labor Party, and a proud Norse-American. Kvale was a member of the Norse-American Centennial Commission, which was to organize a 100th anniversary celebration of the *Restauration's* voyage. This celebration was important to a Norse-American community that had been perceived as antiwar during World War I, and was attempting to display both ethnic pride and assimilation. Kvale, a Lutheran minister, was also a member of the House Committee on Coinage, Weights, and Measures, and in January 1925 approached the Treasury Department, seeking its support for a commemorative coin in honor of the anniversary; he was told that the Treasury would oppose it. Commemorative coins for ethnic heritage groups were unlikely to pass Congress at that time due to the controversy caused by the 1924 Huguenot-Walloon Tercentenary half dollar, seen by some as Protestant propaganda.

On January 30, 1925, Kvale attended a meeting of the Coinage Committee, at which the proposal that would become the Vermont Sesquicentennial half dollar was considered. Treasury officials were present in opposition, suggesting a medal be issued instead, and Kvale asked several questions about the Mint's issuance of medals. On February 3, Kvale and his son Paul met with Treasury officials, bringing a draft bill authorizing the Bureau of the Mint to strike commemorative medals for the *Restauration* anniversary. Acting Mint Director Mary M. O'Reilly and Treasury Undersecretary Garrard Winston were dubious about the idea of striking silver medals that would be between the quarter and half dollar in size. To offset this concern, Paul Kvale suggested making the medal octagonal or hexagonal.

Six thousand silver medals on a thin (1.6 mm) planchet were struck between May 21 and 23, 1925, at the Philadelphia Mint. They were handled like ordinary coins: They were counted, bagged, and transported to the Fourth Street National Bank of Philadelphia for the centennial commission's use. Between May 29 and June 13, a total of 33,750 pieces were struck on a thick (2 mm) silver planchet. The reason for the two varieties is uncertain; Swiatek theorizes that the Norse-American Centennial Commission might not have liked how the thin ones looked, or might have wanted collectors to buy two medals. One hundred were struck in gold.

GFRC is pleased to be offering both "thin planchet" (6000 mintage) and "thick planchet" (33,750 mintage) Norse-American medals certified by ANACS and house in early old white holders.

Norse-American Medal Offerings

1925 "Thin" ANACS MS63 OWH 50C

1925 "Thick" ANACS MS64 OWH 50C



GFRC's Weekend Agenda

Saturday morning brings another substantial amount of packaging and shipping. The balance of the day will be spent loading smaller consignments to the price list. It might be advisable to check the price list during the late afternoon or evening hours for new offerings.

After completing the Sunday blog edition, the morning hours will be time-off from the GFRC business. Leaves must be blown and raked. Six yards of 3/4" stone are targeted for Ledge Hill trail building. Sunday's weather forecast will be ideal for working outdoors. A break from the GFRC business is warranted after operating solo for nearly a week.

Twin Lakes and AuburnNY Accordion Consignments are Next in Queue

The new Twin Lakes and AuburnNY Collection consignments are complementary. As usual, the Twin Lakes offerings are all PCGS AU58 graded items from Indian cents to Peace dollars. Twin Lakes consignments typically sell well, especially with shoppers on the Collectors Corner platform. The AuburnNY Accordion offerings start with a small Liberty Seated dime lot with the main event being fourteen \$10 U.S. gold eagles ranging from 1868 up through 1895. Six of the \$10 Liberty design eagles are CAC approved and will garner attention.

GFRC's First Automated E-Bid Auction Next Weekend?

My plans also include a small E-Bid Auction to take place during the weekend of October 17-18. Lots will be low priced Liberty Seated dimes from my personal collection and other items. The goal is to debug the E-Bid Auction application and become well versed with administering a sale. Lots will start at no reserve to attract attention and bidding. An auction gallery will be published in the Blog in a few days.

Wrapping Up The Blog

Buddy the Dog is looking at me and wondering when we will go outside for this morning ritual. It is best to end the Blog here and conduct several rounds of proof reading.

Thank-you for being ongoing readers. I will be back on Sunday morning with more ramblings.

Purchase inquiries and orders would be greatly appreciated. Be safe and well.

October 9, 2020

GFRC Website Back to Normal Status and Price Reduction on 1891 Proof Set

Greetings and welcome to the Blog on a Friday morning. Where in the world did this week go?

Southern Maine will experience a pleasant autumn day with bright sunshine. The current temperature is a cool 34F and will warm to about 54F by mid-afternoon. By the end of today, the Iowa Collection II consignment will be photographed and the preview feature in the upper right corner of the Daily Blog will be enabled.

Do you remember that broken telephone pole that was on the property when returning from Florida mid-May? That pole is still there after four polite phone calls with Central Maine Power for its removal (mid-May, late June, early September, and yesterday). Thursday brought the fourth call and the usual apology and responsibility deflections. *Oh, we subcontract that job to another company* is the standard response. During yesterday's phone call, it was obvious that my pleas for help would again fall on deaf ears. As this become apparent, I indicated that the current CMP customer service process is not working for me and a new approach is necessary. My plan is to take pictures of the broken pole and call our local NBC news affiliate in Portland and ask for their help to publicize the plight of an average customer attempting to deal with an unresponsive public utility. That suggestion appeared to generate some concern on the part of the customer service rep. She spoke with other reps and promised to immediately escalate to her supervisor for action. I'll give it for few more days and if not hearing back, it will be time to call Channel 6 News and see if they might be interested in helping out.

I'll be honest, there are not enough hours in a day to operate GFRC without Diane's admin support. When a two person operation finds itself with only one employee, the workload on the remaining individual increases to the point of saturation. Yesterday brought a 16 hour day which is unsustainable. This morning shipping tally is eleven boxes. Without Diane's depositing of check on a daily basis, they are accumulating since a deposit requires an twelve mile drive to the BOA bank branch. I'm shipping orders ahead of depositing checks which is not a good business practice.

GFRC Website Back to Normal Status

By last evening, the Featured Coins gallery was back at the top of the Daily Blog thanks to Matt's quick support. Ditto for the JUST BUY IT NOW gallery at the top of the For Sale main page.

Matt was able to generate the fix before leaving for the airport and the Yamatin's family return to China. The return requires a two week quarantine in government controlled hotels with families separated by sex. One is not allowed to leave the hotel room with daily food service provided. After the quarantine period is over, they will be free to fly to Beijing and return to their home. Sadly, once Matt and Chikae survive this ordeal with Natsumi, they will not wish to leave China and return to U.S. for Christmas break and probably the long summer of 2021 school break. Natusmi is growing up so quickly without contact with her grandparents.

Back to the website event... The root cause of Thursday's morning fatal errors is how Dreamweaver saves edited .PHP files. Dreamweaver attempts to restructure all links during the save process which cause the issue with how the Daily Blog and For Sale List pages operate. Matt has a potential solution which will be discussed while he is in quarantine.

Price Reduction on 1891 Proof Set

A phone call arrived from the consignor of the 1891 proof set on Tuesday suggesting that we drop the price from \$22,500 to \$20,500. The price reduction can be found on the 30 day price list.

I hope that individuals who made prior inquiries will see the price reduction and consider a purchase. This is a 100% original set with the Philadelphia mint issued packing envelope as evidence. Following is the June 9, 2020 proof set introduction as posted in the Daily Blog that day.

Presenting a Near-Unique 1891 Proof Set - 100% CAC Approved

Research and Commentary by Len Augsburger

The "modern" era of proof coin production began in 1858, and, while proof coins were produced before that, it was in 1858 that the Mint began striking proof coins "on spec" and waiting for the public to place orders. Sets were struck to the extent of several hundred per year, all the way through the era of Barber coinage, which ended in 1913. Many 19th century collectors accumulated runs of proof sets, and these were deemed sufficient to represent the current coinage in any era when few paid attention to mintmarks or condition rarities in the business strike series. Collectors now have deeper knowledge, and a Mint state 1867 quarter, for example, is more highly prized than its proof counterpart. If it has an S-mintmark, even better!

Today we tend to think of proof sets in terms of what we recall from early collector days – annual sets of the cent through half dollar denominations, cased together in neat 5-coin holders. They've been struck by the tens of millions, and you will see stacks of them at any local coin show. Current sets have generally not been the best investments, with occasional exceptions such as the nine-piece 1999 silver set, which introduced the State Quarters. Still, collectors enjoy putting runs together, and the production quality is high with razor-sharp strikes and strong cameo contrast on many pieces. Proof sets remain a popular gift item, much like gold coins a century ago.

The nineteenth century proof sets similarly did not quickly rise in value. A run of gold proof sets sold by the Chapman brothers at the 1906 Wetmore sale attracted about twice face value for most sets, with rare dates (1875, 1876) performing more strongly. All of this changed in 1936, with the reintroduction of proof coinage at the U.S. Mint. The 1936 set rapidly rose in value, and a reenergized collecting public began to take more interest in the older sets. Of course, by this time, many of the 19th century proof sets had been broken up or spent along the way, as premiums for the proof silver or copper pieces were not substantial. Thomas Elder's 1929 sale of the Samuel H. Chapman collection included a good number of 19th century silver proof coins, many selling for only 50% over face. And that was a retail price for someone living in a big city with access to an auction venue. For a casual collector who lived in the country and lost interest in numismatics, simply spending the coins was the quickest way to realize their value.

The loss wasn't terribly great, as the Mint charged minimal premiums for the coins to begin with. A Mint circular from the 1890s gives the prices - \$38.50 for a gold set (one dollar over face value), \$2.50 for a silver set including minor coins (face value \$1.91), and 8 cents for a minor coin set consisting of a nickel and a cent. If that wasn't cheap enough, the postage was free, as an 1891 letter from Mint Director Edward Leech to the Superintendent of the Philadelphia Mint confirms. A mere 10 cents was charged for registered mail service.

Today, about half the of the 19th century proof coinage has survived, but the vast majority of sets have been split up as collectors pursue runs of various denominations. Auction houses, perhaps under orders from an estate to sell everything, won't hesitate to break up sets if that is what is required to effect a sale. The Mint broke up sets too, putting proof pieces into circulation if they remained unsold at the end of the year. An 1880 letter from the Philadelphia Mint Superintendent A. Loudon Snowden to Mint headquarters confirms that 1879 gold proofs were returned to circulation by the Mint.

All of these factors mean that the survival of any original 19th century proof set is a noteworthy event. The present offering, an 1891 set representing the final year of Liberty Seated coinage, has somehow escaped the fate of most proof sets of this year. More so, each individual coin is in gem or near-gem condition, unlike many other proof pieces that have been excessively dipped over the years. GFRC and the consignor strongly believe in preserving the historicity of this original set, and it will be sold only as a single lot.

Historic 1891 Proof Set - Immediately Available

Original Mint Packaging - Offered at \$22,500

1891 PCGS PR66 CAC \$1



1891 PCGS PR65 CAC 25C

1891 PCGS PR66 CAC 50C



1891 PCGS PR64RB CAC 1C

1891 PCGS PR64CAM CAC 5C
10C

1891 PCGS PR66 CAC



While the coins are their own are remarkable, the more compelling fact is that this set has been kept together since the time of its purchase. The envelope from the U.S. Mint has been preserved, and the wax seal, engraved SUP. [Superintendent] U. S. MINT. PHILA. attests to the origin of this noteworthy offering. The "\$2.50" annotation on the front of the envelope is an obvious reference to the issue price of the silver and minor coin proof set. The owner further noted "Proof Coins for 1891 92," and it seems likely that sets of both years were stored in this envelope prior to being separated. As this envelope is not postmarked, it would have served as an inner envelope in the original Mint packaging.

The envelope is inscribed "Mr. R. H. Poole / Lake Forest / Ill." The identity of this individual is almost certainly Ralph H. Poole (1878-1962), who was born into a prominent Lake Forest, IL family that shows up frequently in the society pages of the Chicago Tribune. Poole graduated from Princeton in 1900, practiced as a civil engineer, and left a sizable estate upon his death. Poole apparently acquired the 1891 and 1892 proof sets in his youth, and from there any formal numismatic activity ceases. He is not found in the Gengerke auction consignors index, ANA membership directories, or other numerous sources available through Newman Portal.

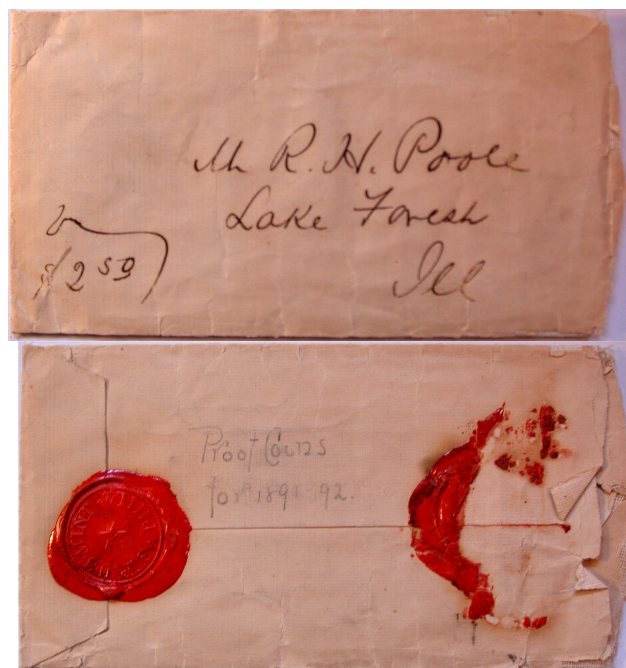
The arc of many coin collectors is active interest in younger days, a pause during early adulthood while one's family and professional career are established, and renewed activity as resources and leisure time increase. For whatever reason, Mr. Poole never re-engaged as numismatist, but, during his tenure as the custodian of this set, he took care to preserve the original envelope and to maintain this proof set as whole. Many of his fellow collectors did not do likewise, and that makes make the 1891 Poole proof set near-unique in this regard.

While we cannot say with certainty that no similar item exists, we can say that we never seen another. A comprehensive search of the Newman Portal reveals only a single result, which was the sale of this exact same set in May 2011 at Goldberg's, lot 1154, where it sold for \$24,150. Coins and related paperwork tend to be quickly separated, and the modern practice of encapsulating nearly every coin of value has only reinforced a longstanding trend. While other owners of 1891 proof sets may claim that their sets are original, perhaps due to similar toning, only a select few can actually prove it. This is such an opportunity.

Original Waxed Sealed Philadelphia Mint Office Envelope

Front - R.H. Poole, Lake Forest, IL

Back - SUP U.S. MINT PHILA



Next in the GFRC Posting Queue

White Pine "Top of the Ladder" offerings are loaded to the price list as of late Thursday evening. Sales are moving along nicely with several more coins selling during the overnight hours. Handling coins at this quality level is always a joy since straightforward to describe coins that present perfect originality and excellent eye appeal.

Next in the GFRC queue is a group of smaller consignments to clean up the office followed by large consignments from Twin Lakes and AuburnNY Accordion. But first the wonderful CAC approved lot that was purchased this week will be posted. Already the 1913-S Type 1 Buffalo and 1936 Mercury dime found their way to the price list at 11:00 PM last evening.

Global Financial News

China is back from a national holiday (golden week) with the Shanghai market posting strong gains. The Chinese command and control approach to Covid-19 is quickly reviving the service sector. This Seeking Alpha headlines captures the optimism.

China Services PMI runs hot. China September Caixin Services PMI came in at 54.8 to top both the consensus mark of 54.3 and the 54.0 reading for August. Services PMI has now increased for five straight months, and the latest rate of expansion was among the highest recorded over the past decade. Growth was supported by a marked rise in total new business, though new export work continued to decline. A sustained rise in overall client demand led firms to expand their payrolls for the second month in a row amid increased capacity pressures. Companies also retained a positive outlook regarding activity over the year ahead, with business confidence improving since August.

U.S. markets are positioned for Friday opening gains. Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan -0.1%. Hong Kong -0.3%. China 1.7%. India 0.8%.

In Europe, at midday, London 0.7%. Paris 0.4%. Frankfurt -0.05%.

Futures at 6:20, Dow 0.4%. S&P 0.4%. Nasdaq 0.3%.

Crude oil continue its slow price recovery with a morning quote of \$40.86/bbl.

I've been closely monitoring spot gold pricing since taking a position at the \$1860 level. There was risk in the timing of that position since buying on a downward trend but trusting the technical charts. This morning's quote is \$1914/oz. Gold appears to be consolidating in the \$1880 to \$1920 range. Key will be the next move as physical gold supplies return to normal after Covid-19 induced mining and transport shutdowns.

The 10 Year U.S. Treasury bond yield remains at 0.77% and an indication that investors are weathering a brutal U.S. presidential election season with continued optimism.

Wrapping Up The Blog

Next up on a Friday morning is taking Buddy the Dog out for his morning ritual followed by a shower and an extended time in the packing and shipping department. Lunch time will arrive quickly followed by photographing the last of the Iowa Collection II consignment.

Thanks for checking in with me. I hope you don't mind life's transparency.

Be safe and well!

October 8, 2020

GFRC E-Bid Auction Application Introduction and Fresh CAC Approved Type From Box of 20 Collection and more!

Greetings and welcome to another edition of the Daily Blog. Where is the Featured Coins table you might ask? The response is worthy of an opening Daily Blog story.

My day started early at 5:00 AM. Preparing the new E-Bid Auction introduction in today's edition was paramount. While conducting screen captures to illustrate the new application, I foolishly decided to improve the format of the auction page and its tables. A few harmless edits was done to improve the presentation followed by an upload. Darn it, Dreamweaver got me again and introduced background code changes resulting in fatal errors when processing the Featured Coins table (Daily Blog) and the JUST BUY IT NOW table (For Sale List).

To make matters more complicated, I realized that the Yamatin family is flying back to China on Friday and might already be in transit. With Matt being unavailable to fix the Dreamweaver induced code errors, the situation initially looked grave at 6:00 AM. After a few choice words that no one but Buddy the Dog heard, I stepped back for a moment and realized that the problem was exclusive to Matt's opening table html code. This is where the errors were taking place. Why not generate backup files and just delete the tables from the two pages and get on with a day? After two careful code deletions, the Daily Blog and For Sale List pages are back online without the problematic opening tables. I'm sure you won't mind the tables being unavailable for the next few days. Whew, what a relief.....

Now back to our regular Daily Blog edition!

Southern Maine Weather is Winter Like!

After two days of clouds and unsettled weather, a cold front has arrived to southern Maine. Current winds are robust at 12 mph and will peak at 20 mph this afternoon. Early morning temperature is a cool 51F and is essentially the high for the day. Overnight temperature will drop to 33F by Friday morning.

The bright spot (no pun intended) are clear sunny skies for photographing the Iowa Collection II consignment that arrived on Wednesday. I'll take the cold weather with clear skies any day!

Introducing GFRC's E-Bid Auction Application

It is with great pride that I share a brief introduction of the new GFRC E-Bid Application that significantly enhances client selling options.

The E-Bid Auction application is a simple and practical approach for conducting online auctions. It was modeled consistent with the old manual bid boards of years ago but with modern automation.

The new auction service was designed specifically for the current GFRC community and not as a mass marketing and generic auction platform. The major auction firms need not be worried by the GFRC platform. There are no registrations or accounts requirements which greatly simplified the coding. All that is needed to bid is your name and email address. It will be Scout's Honor for honoring bids once an auction lot closes. Diane will be contacting all successful bidders individually, though the system will automatically notify you of having a winning bid. If anyone attempts to shill or manipulate bids, they will be banned from future auctions.

Behind the scenes, Diane and I will be monitoring and facilitating the auctions. Matt has created an administration board to capture who is bidding on what coins. We will see every bid that is successfully placed on each lot. Your admins reserve the right to reject bids as we see fit for those who have not honored prior bids. We will be watching for shills or other less than honorable activities and have an individual bid reject button on the administrative panel.

It will be interesting to see how this simplified auction application is received. The bidding is auto calculated based on the bidding increments in the GFRC Terms & Conditions. Every bid is acknowledged with an automatically generated email. Bidders will have real time updates after a bid is placed. The operation will be closer to an eBay auction rather than an online auction by one of the leading auction houses.

The current plan is to conduct a small no reserve auction on a lot of inexpensive Liberty Seated dimes and other low priced coins for the community to learn application usage. This initial debug auction will take place next week. The first major auction on the new E-Bid Auction platform is the Iowa Collection II Sale upcoming at the end of this month. A second "huge" auction is planned for November with that collection already committed to GFRC and a transfer date being settled.

GFRC E-Bid Auctions - The Online Auction Table

Following is a screen capture of the E-Bid auction table. The format looks similar to a regular GFRC For Sale page table.

Please look carefully as there are three different auction statuses illustrated. The 1913-S Buffalo nickel is positioned for an auction that opens on October 12. The TPG number is available with a link back to the TPG website for checking certification. Listed descriptions will be prepared by Len Augsburger or Gerry Fortin. Reserves and high bids will be listed in the second to right column. The rightmost column communicates the lot's status and allows bidding.

The 1917-D Standing Liberty quarter is currently available for bidding as a test case only. Bidding is accomplished by clicking on the shopping bag icon.

The 1825 Capped Bust half illustrates a closed auction status and a situation where a lot does not meet the reserve.

GFRC E-Bid Auctions - Three Auction Status Examples





Auction Sale

E-Bid Online Auction Catalog

Bidding Instructions

Existing GFRC clients can submit bids using the online submission form until the deadline.

Click [HERE](#) for Sale Terms & Conditions

Photo	Type	Date Grade	TPG	Variety GFRC Rating	Description	Reserve/High Bid	Bid
	Buffalo 5C	1913-S Type 1 Reverse MS66	PCGS 25524865	Gem	Housed in PCGS Gen 4.5 (2011-2013) holder with CAC approval.	Reserve: \$1200	Auction Opens 9:00pm Monday October 12th
	Standing Liberty 25C	1917-D Type 1 Obverse MS66FH	PCGS 25289438	Gem	Housed in PCGS Gen 4.6 (2013-2014) holder with CAC approval.	Current Bid: \$1200 # of Bids: 1 Unique Bid Number: 17286	Auction ends 9:00pm Monday October 12th 
	Capped Bust 50C	1825 AU58	PCGS 03891693	Choice	Housed in PCGS Gen 4.4 (2005-2011) holder with CAC approval.	Reserve \$800 Not Met	Auction Over

GFRC, 225 Valley Rd, Raymond, Maine 04071-6163 ☎ 207-329-9957 @gerry@seateddimevarieties.com

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GFRC E-Bid Auctions - Bidding Screen Example

Let's assume that you have decided to bid on the 1917-D Standing Liberty quarter. Clicking the shopping bag icon brings about the below screen.

This screen contains all the pertinent information for the lot including full description, reserve price, current high bid and the information panels for placing a bid. Bidding requires three pieces of information.

- Name

- Email Address


- Max Bid

Once these three pieces of information are entered, please hit the Enter Bid button.

GFRC E-Bid Auctions - Bidding Screen Example

Auction Bid on PCGS 25389438

Auction closes at 9:00pm Monday October 12th



1917-D
Type 1 Obverse MS65FH Standing Liberty 25CPCGS 25389438

Housed in PCGS Gen 4.6 (2013-2014) holder with CAC approval.

Reserve: \$1200

Your name

Enter Name

Your email

Enter Email Address

Your Max Bid in \$US (minimum allowed bid is \$1200):

Enter Your Max Bid Here

GFRC, 225 Valley Rd, Raymond, Maine 04071-6163 207-329-9957 gerry@seateddimevarieties.com
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OK, the required information was entered and the Enter Bid button selected. The bid will be first checked for being valid. If not valid, an error message will be issued on the bidding screen (I will go into more depth and illustrations in a subsequent Blog tutorial). If the bid is valid, an email is sent to the inputted email address indicating such. Please see next screen capture of an email sent to Gerry Fortin after he place a \$1300 max bid on the 1917-D quarter.

All GFRC auction emails will be issued from "auctions@seateddimevarieties.com". The email captures the submitted name and acknowledges the maximum bid. Each bid is assigned a unique bid number. Please note that there are no bidder numbers assigned to clients. Again, each bid is assigned its unique tracking number. Finally, you can click on the link to return to the lot bidding screen and check if your unique bid number is the high bid.

GFRC E-Bid Auctions - Email Bid Notification

GFRC Auction Bid for Item #0000057090065025389438



auctions@seateddimevarieties.com

Thu 10/8/2020 5:35 AM

To: You

Dear Gerard Fortin,

Your maximum bid of \$1300 was recorded.

Your Unique Bid Number is 17286.

You can check if you are the high bidder [here](#).[Reply](#)[Forward](#)

I'm certain that today's brief Blog introduction will bring about a host of questions. Please let them fly and send to me via email. I will not respond to each question individually, rather the responses will be communicated in an upcoming Blog edition. This is a truly efficient manner for sharing answers to all questions raised.

Thanks for reading the initial introduction!

Fresh CAC Approved Type From Box of 20 Collection and more!

The following gallery presents a lovely lot of CAC approved type coins and early U.S. Commemoratives that were purchased as one deal. The quality is just super as the collector carefully selected these pieces for a box of 20 collection. Most were source from leading dealers including Warren Mills at RCNH. That in itself should speak volumes about the individual quality.

I'm running out of time for a reasonable Blog publishing event and will not attempt to describe each offering. Let's just say that these coins will carry GFRC gem and near-gem quality ratings and are top shelf offerings.

Please check the price list for these lots to post by end of day.

Fresh CAC Approved Type From Box of 20 Collection

1913-S Type 1 PCGS MS66 CAC 5C



1917-D Type 1 PCGS MS65FH CAC 25C

1882-CC PCGS MS66PL CAC \$1



1936 PCGS MS66 Gold CAC Rattler 10C

1825 O-114 PCGS AU58 CAC 50C
MS66 CAC \$1

1925 PCGS



1935 Connecticut PCGS MS66 CAC 50C

1935-S San Diego PCGS MS65 CAC 50C
MS66 CAC 50C

1936 Norfolk PCGS



More Seated Dollars from the New England Collection

While at the Manchester NH Coin Expo, the New England Collection consignor dropped off two more Liberty Seated dollars on consignment. These two new offerings are featured next. The 1855 date is rare and an important opportunity.

Mintage is a meager 26,000 pieces with pricing being still reasonable when considering the challenging availability. Look for these two dollars to post to the price list by Friday as price setting and approval must be first completed.

More Seated Dollars from the New England Collection

1855 PCGS AU50 \$1

1860-O PCGS AU58 \$1



Global Financial News

Global equity markets are in a moderately upbeat mood after recent gains. The Shanghai market is closed as China is on a national holiday. Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan 0.96%. Hong Kong -0.20%. China closed. India 1.04%.

In Europe, at midday, London 0.29%. Paris 0.33%. Frankfurt 0.55%.

Futures at 6:20, Dow 0.37%. S&P 0.4%. Nasdaq 0.6%

Crude oil is riding a new wave of economic optimism with a morning quote of \$40.47/bbl. The 10 Year U.S. Treasury yield has inched up to 0.77%. Spot gold is trading at \$1896/oz as we start a new day.

Wrapping Up The Blog

The time has come to wrap up today's Blog after an exciting start. Buddy the Dog is looking at me and strongly indicating that it is time for his morning ritual.

I'm not sure when the Featured Coins and JUST BUY IT NOW tables will be back online. We are fine without those displays for the next few days.

Look for the White Pine Collection offerings to post to the price list by mid-afternoon followed by today's Box of 20 Collection new purchases. Really, there is never a dull moment at GFRC.

Thanks for checking at the Blog. Be safe and well.

October 7, 2020

White Pine's "Top of the Ladder" Collection Arrives!

Greetings and welcome to the Blog on a Wednesday morning.

Another southern Maine day starts with partly cloudy conditions and the promise of afternoon rain. Autumn is an ideal time to seed a new lawn due to cooler temperatures. Any rainfall leaves moisture in the soil for several days rather than quickly evaporating during hot summer months. The barren brown ground in front of the settler's stone walls is quickly acquiring a green shade and should be alive with vegetation by end of October. One more aspect of the Ledge Hill Trails project is seeing completion. Yesterday brought text messaging with Dave Wilkenson. He will be bringing another six yards of 3/4" stone specifically targeted for the entrance trail. My plan is to build an eight foot wide stone path that will be straightforward to traverse and mow with the John Deere. Simplified maintenance must be planned and arranged in anticipation of the returning vegetation. Secondly, I just love working in the new park and shoveling stone is great exercise. Six yards of stone is only \$280 delivered; what a deal!

I'm pleased to report that Diane arrived safely to Austin with considerable open seating space surrounding her on both flights. She shared that grand-daughter Ivy was cautious when Meme first arrived to Renee and Mike's home but quickly warmed to her presence.

As much as I had hoped to introduce the new GFRC E-Bid Auction service in today's edition, this is not possible. Operating GFRC on a solo basis is time consuming. The administrative task consume much time while consignments still require processing for publication in the Blog. Those who visited the Blog after 11:00 PM EST found that the White Pine Collection gallery has been posted. I worked on-and-off on the gallery from mid-afternoon until late evening to ensure its completion for today's edition.

GFRC's Wednesday schedule includes the arrival of two USPS Express shipments that contain the Iowa Collection II offerings. I must clear out consignments that are currently sitting in backlog to make room in the safe for four PCGS blue boxes of great coins. Also being processed is a wonderful nine piece CAC approved type lot lot that was transferred at the Manchester NH show and now purchased. Photography is complete except for two coins which I overlooked during Monday's photography session. These will be caught-up once a reasonable amount of sunlight appears.

White Pine's "Top of the Ladder" Collection Arrives!

I'm thoroughly pleased to be presenting the White Pine Collection's "Top of the Ladder" client gallery in today's Blog.

GFRC first began handling the White Pine consignor's numismatic divestment during July 2017. Since that time, I've sold 53 coins for this individual across multiple shipments. Like many consignors that take a slow measured approach to releasing their collection (myself included), the divestment has taken multiple years to accomplish with much patience and resolve. Each consignment brought higher quality offerings which I often refer to as "moving up the ladder with a consignor".

Today bring the final installation and the "top of the ladder" offerings from the White Pine Collection. A close inspection of the images should lead to a favorable conclusion concerning overall quality and eye appeal. 75% of the offerings are CAC approved. Those that are not CAC approved have been through a Far Hills NJ review other than the 1843 shattered reverse Seated half dime. The 1839 Drapery and 1841 Seated halves recently received approval.

Please be aware of existing First Rights of Refusals on the White Pine Collection offerings dating back to September 15. In that Blog edition, the collection contents were first published and itemized leading to a fair amount of requests. Those FRoRs will be honored first followed by those that have already begun to appear in my Inbox. Within the September 15 publication, the 1839 Drapery and 1841 Seated halves were listed as being without CAC green beans. At that time, that was correct. A recent visit to CAC resulted in well deserved green beans.

Today brings the usual COIN database loading and pricing proposal back to the consignor for his approval. If all goes to plan, I will begin loading the White Pine Collection to the price list on Thursday. A fast paced sale is anticipated as these offering are top shelf and will fit nicely into the many advanced collection under construction by community members.

Congratulations go out to the White Pine Collection consignor for a marvelous closing consignment on his multi-year divestment journey!

White Pine "Top of the Ladder" Collection Gallery

1873-CC Arrows PCGS EF45 CAC 50C



1839 No Drap PCGS AU53 25C

1848 PCGS AU53 CAC 25C



1855 PCGS MS63+ CAC 25C

1881 PCGS MS64 CAC 25C



1841 PCGS AU55 CAC 50C

1861 PCGS AU58 CAC G\$5



1839-O ND PCGS AU58 CAC H10C

1843 PCGS AU55 H10C
CAC H10C

1853 Arrows PCGS AU58



1870 PCGS MS62 CAC H10C

1843 F-104 PCGS AU50 10C
25C

1842-O LD PCGS EF40



1853 A&R PCGS AU53 CAC 25C

1859 I/I PCGS AU53 CAC 25C
AU53 CAC 25C

1873 Arrows PCGS



1874-S PCGS VF30 25C

1839 Drap PCGS AU50 CAC 50C

1846 PCGS EF45 CAC \$1



Global Financial News

Financial markets have been on a roller-coaster ride during the past 24 hours based on President's Trump's shifting positions on the next round of fiscal stimulus. Following is a Seeking Alpha headline that captures the turbulence and morning market futures.

President Donald Trump continues to take the markets on a wild ride, this time boosting U.S. stock index futures, saying he would still support specific forms of fiscal stimulus after calling an end to negotiations yesterday. Trump tweeted yesterday afternoon that another COVID relief bill would only go through after the election, sending stocks tumbling. Trump said a sticking point on aid for state and local governments amounted to a bailout of blue states. But he later tweeted support for a standalone bill for \$1,200 stimulus checks, \$25B in relief for airlines and paycheck protection program funds. Futures climbed steadily overnight. S&P futures are up 0.8% and Nasdaq futures are up 0.6%. Major indexes in Europe are little changed, while Asia was mixed.

In Asia, Japan -0.05%. Hong Kong 1.05%. China closed. India 0.9%.

In Europe, at midday, London -0.11%. Paris 0.05%. Frankfurt -0.09%.

Futures at 6:20, Dow 0.62%. S&P 0.8%. Nasdaq 0.6%.

Spot gold pricing also pulled back during the stimulus volatility and starts the day at \$1888/oz. Crude oil pricing is about to recover the \$40/bbl level. The 10 Year U.S. Treasury bond yield remains at the 0.76% level and indicative of risk on investing.

There is no question that tech giants Google, Apple, Amazon, and Facebook have become overwhelmingly dominant forces in our online lives. These giants have simplified technology platforms for the average citizen but at the expense of crowding out competition. The U.S. House of Representatives has studied the situation and concluded that the tech giants have monopoly power in their market.

House panel urges tackling of tech 'monopoly power'. The House antitrust subcommittee has released its report on Big Tech after a 16-month investigation, concluding that four tech giants - Alphabet (Google), Amazon.com, Apple, and Facebook - enjoy "monopoly power" and that antitrust laws need changes that might result in business separations. The near-450-page report features a swath of recommendations, including imposing structural separations and prohibiting dominant platforms from entering adjacent business lines - what subcommittee Chairman David Cicilline has called a "Glass-Steagall" law for the Internet.

Wrapping Up The Blog

The regular Blog publishing time has come and gone, therefore let's hit the upload button and start another busy day.

I will be in the office the entire day or working outdoors on the initial leaves and pine needle clean-up of the autumn season. Outdoor exercise is paramount considering the endless hours spent sitting in front of the laptop processing images and conducting regular GFRC business.

My goodness, Wednesday also means taking the trash and recycling to the curbside this evening. Where does time go?

Thanks for checking in!

October 6, 2020

Announcing the Iowa Collection II E-Bid Auction Sale and Manchester NH Newps and Better Date Liberty Seated Dollars

Greetings on a Tuesday morning and welcome to another Blog edition. Thanks for stopping by.

The day started early at 4:00 AM due to a special delivery. Diane is presently on her way to Austin, TX where she will be overjoyed being a nanny to grand-daughter Ivy for two weeks. The Fortins are beginning to resume normal life. First it was your blogger attending the Manchester NH Coin Expo. Today brings Diane taking two connecting Southwest flights to Austin. At some point, normal life must resume with adequate protection against a respiratory virus. Diane will have her mask and faceshield as protection while traveling.

With Diane away from the GFRC office, more admin tasks will slow me down just a tad. I plan to work long hours as there is no one here to remind me to take a break... Don't be surprised to see new offerings posted to the price list at all hours of the day.

Monday brought the purchase of yet another CAC approved coin deal from a GFRC client. The lot was transferred at the Manchester show with my offer accepted last evening. I'm hungry for quality CAC approved coins if priced fairly. Attempting to increase CAC approved inventory to a constant 350 coins has proven to be impossible due to the fast paced sales rate. I will keep working at this challenge.

Southern Maine weather will be unsettled during the next 48 hours with rain arriving tomorrow. I could not be more pleased. Once the clouds and rain clear out, temperatures will drop into the mid-50s on Thursday and Friday but with bright sunshine. With the upcoming sunshine, I'm planning to keep the wood stove idle until Diane returns to the homestead.

Announcing the Iowa Collection II E-Bid Auction

For the past several weeks, I've been hinting at a substantial Liberty Seated coinage collection being transferred to GFRC. This collection will be the first major GFRC E-Bid Auction to employ Matt Yamatin's automated application.

I'm pleased to report that the Iowa Collection consignor has selected GFRC to conduct the sale of his second Liberty Seated quarter collection offering. To say that this client is a passionate collector is an understatement. After selling his marvelous CAC approved Liberty Seated quarter collection during May 2018, Doug suffered a terrible case of seller's remorse. Within six months of the sale, I received a phone call asking for help to locate and rebuild his sold collection. This we did during 2019 and through most of 2020. Recently, another phone conversation brought the desire to again sell his latest accomplishment for raising life's working capital.

The Iowa Collection II sale will be conducted via GFRC's E-Bid Auction service during late October. The collection is replete with CAC approved offerings that should garner a substantial amount of attention inside and outside the GFRC community. Once the auction date is set, it will be first announced in the Blog and via a CDN Publishing email blast.

It is my honor to share the upcoming contents of the Iowa Collection II Sale. As with all forthcoming GFRC E-Bid Auction sales, the First Right of Refusal option is not available. Just remember to bid often and strong!

Iowa Collection II - Liberty Seated Quarters - E-Bid Auction Sale

1838 PCGS VF25 CAC #30694815
1839 PCGS AU50 CAC #20792631
1840 PCGS XF40 CAC #84308824
1840-O Drapery PCGS VF20 CAC #26340728
1841-O PCGS XF40 CAC #84305102
1842-O PCGS XF45 CAC #38189220
1843 PCGS XF40 CAC #24827090
1844 PCGS XF 40 CAC #29799226
1844-O PCGS XF45 CAC #28660427
1845 PCGS VF25 CAC #38220411
1846 PCGS XF45 CAC #30509980
1847 PCGS XF45 CAC #31944271

1847-O PCGS XF45 CAC #38189186
 1848 PCGS VF35 CAC #81633069
 1850 PCGS XF45 CAC #38189189
 1851 PCGS XF40 CAC #80668416
 1851-O PCGS VF30 CAC #34114528
 1853 PCGS AU58 CAC #35878873
 1853-O PCGS XF40 CAC #34642348
 1854-O PCGS AU50 CAC #24593459
 1855 PCGS AU53 CAC #38189200
 1856 PCGS XF40 CAC #36906105
 1856-S PCGS F15 CAC #34513168
 1857 PCGS AU55 CAC #20850407
 1858 PCGS AU53 CAC #29159008
 1858-O PCGS AU50 CAC #38189167
 1858-S PCGS F15 CAC #34200348
 1859 PCGS AU55 CAC #81645360
 1859-O PCGS XF40 CAC #37955098
 1859-S PCGS VF35 #38919867
 1860 PCGS AU55 CAC #15332177
 1861 PCGS AU50 CAC #37268659
 1862 PCGS VF35 CAC #29901364
 1862-S PCGS XF45 CAC #29902742
 1864-S PCGS XF40 CAC #38998615
 1865 PCGS VF25 CAC #18323343
 1865-S PCGS XF45 #08690177
 1866 PCGS VF25 CAC #38189182
 1866 PCGS F12 CAC #80670240
 1866-S PCGS VG10 CAC #81734995
 1867 PCGS VF35 CAC #38189132
 1867-S PCGS VF 25 #26086606
 1868-S PCGS VF30 CAC #37955099
 1869 PCGS VF25 CAC #38189135
 1869-S PCGS VF30 CAC #30446529
 1870 PCGS XF40 CAC #38189137
 1871 PCGS VF35 CAC #38189139
 1872 PCGS VF35 CAC #31627229
 1872-CC PCGS G6 CAC #26840147
 1872-S PCGS F15 CAC #80670233
 1873 NA PCGS XF40 CAC #32216643
 1873-S PCGS XF40 #08841149
 1874 PCGS XF45 CAC #28447429
 1874-S PCGS VF35 CAC #29768159
 1875 PCGS AU58 CAC #26313208
 1875-CC PCGS AU53 CAC #37744131
 1875-S PCGS AU58 CAC #24016795
 1876-CC PCGS VF35 CAC #38189151
 1877-CC PCGS AU50 CAC #38189081
 1877-S PCGS AU55 CAC #38207227
 1878 PCGS AU55 CAC #13987697
 1878-CC PCGS AU58 CAC #30001421
 1878-S PCGS XF40 #80655394
 1878-S PCGS F12 CAC #81058263
 1879 PCGS AU55 #33994444
 1885 PCGS VF35 CAC #38037395
 1888-S PCGS XF45 CAC #20561029
 1891-S PCGS XF40 CAC #29768166

Manchester NH New Purchases and Better Date Liberty Seated Dollars

The Manchester NH Coin Expo turned out to be a strong buying show if one had the resources to pursue quality CAC coins. Monday brought the posting of some quality U.S. gold offerings with most selling immediately. Today brings silver type pieces that have been posted to the price list. I've gone with JUST BUY IT NOW recommendations for the 1876 PCGS MS64 CAC quarter and the 1895 PCGS MS64 CAC Barber half.

But first a two piece Liberty Seated dollar consignment arrived the day before departing for the Manchester show. This consignment features two better date Seated dollars graded PCGS AU55. The 1850 date is elusive with a tiny mintage of 7500 pieces. CAC approval rewards the strict originality and eye appeal. The 1864 date is popular as issued during the Civil War with nearly all being exported. Both pieces offer mirrored fields and light toning.

Better Date Liberty Seated Dollars to Consider

1850 PCGS AU55 CAC \$1

1864 PCGS AU55 \$1



More CAC Approved Manchester NH Coin Show Purchases

1876 PCGS MS64 CAC 25C

1895 PCGS MS64 CAC 50C



1908 No Motto NGC MS62 CAC Fatty G\$20



Global Financial News

Global equity markets are mixed to start the day. China markets have been closed due to a national holiday celebrating the birth of the country under communist party rule. Europe and U.S. market futures are down slightly. Following are market futures courtesy of Seeking Alpha.

In Asia, Japan 0.5%. Hong Kong 0.9%. China closed. India 1.1%.

In Europe, at midday, London -0.5%. Paris -0.2%. Frankfurt -0.2%.

Futures at 6:20, Dow -0.1%. S&P -0.3%. Nasdaq -0.4%.

Spot gold trading appears to have settled down above the \$1900/oz level. The current quote is \$1916/oz.

Crude oil pricing is inching upward at \$39.59/bbl.

Interestingly and on a positive note, the 10 Year U.S. Treasury yield has risen to 0.76% and a sign of investor optimism with risk-on investments.

This morning's Seeking Alpha headlines are quiet with nothing worth sharing.

Wrapping Up The Blog

The 8:00 AM publishing time is approaching and best to wrap up at this point. Buddy the Dog must be taken outdoors for his morning routine before I hit the shower and get into the shipping department.

Please keep checking the Blog and price lists as I will be posting more new purchases and consignments on a steady basis during the coming week.

Tomorrow's Blog will focus on the new E-Bid Auction application with usage explanation and several screen captures. You should definitely plan to visit this edition.

See you tomorrow at the Blog. Be careful and safe!

October 5, 2020

Maine Autumn Foliage Transition Report and Great U.S. Gold New Purchases from Manchester NH Coin Expo

Greetings on a Monday morning and welcome to more personal and numismatic ramblings. I'm glad that you are stopping by!

Sunday brought a long day in the GFRC office.

After completing the Blog, the time arrived for a FaceTime call with Matt Yamatin. We conducted a thorough review of the GFRC E-Bid Auction application. Matt gave Diane and I the challenge to submit bids on a trial lot towards "breaking the system". This we did and located one software bug that was resolved during the call. Overall, the new auction service fits seamlessly into the GFRC website and will be a fantastic addition to our consignor sales offerings. Being able to conduct spontaneous auctions with a few markers in the COIN database opens up all types of sales event possibilities. In Wednesday's Blog edition, I will present the new E-Bid Auction application with several screen captures and a brief tutorial. My plan is to hold a small no reserve auction (inexpensive coins) in the next ten days to exercise the system and have the community feel comfortable before moving towards a major auction offering by end of month.

After the conference call, it took several hours to merge Manchester show inventory with that left behind in the office safe. Afterwards, much of the day was dedicated to packing and shipping as there was a huge backlog that could not be completed during Monday morning. The sun managed to break through the clouds for an hour after Sunday lunch time. That meant a quick photography session for U.S. gold that was acquired at the Manchester show. Those pieces are featured in a new gallery later in today's edition.

The planned leaf blowing project just did not get done on Sunday due to the shipping workload. Instead, I took a short office break and walked the back trails to the natural spring. Deer tracks were seen as I headed down the hill. The trails are now covered with leaves bringing about a pleasant hiking experience. Sadly, the natural spring is not active with the water level in the pool receding. While hanging out at the spring, a nearby owl was hooting a long song to the forest.

Maine Autumn Foliage Transition Report

Sunday brought a mostly cloudy day but that short interval of sun was an opportunity to snap a coastal horizon image for the weekly Autumn 2020 foliage updates. Below is that image.

The color intensity difference between September 27 and October 4 is dramatic. Clearly, the mid-week windstorm took its toll on the maples and ash trees. The mightily oaks still remain green and are just beginning to show late autumn brown colors.

On a positive note, the cool temperatures and recent rain has brought grass seed germination along with a variety of native weeds. The seeded areas in front of the settler's stone wall had taken on a notable green shade.

Southern Maine - Autumn 2020 Foliage Status

October 4, 2020



September 27, 2020



September 20, 2020



September 13, 2020



Great U.S. Gold New Purchases from Manchester NH Coin Expo

GFRC was an active buyer at the Manchester show with ample funds to spend on acquisitions that met our quality and profit margin requirements. Dan and I could have spent much more but availability is always the issue.

Following are some great new U.S. gold offerings that will be reaching the price list in the next 24 hours. The 1813 Capped Bust \$5 half eagle brings outstanding eye appeal as the opening highlight. A base layer of green gold is covered with orange-gold patina on well preserved surfaces. The 1849 \$2.5 quarter eagle is a rarity at the AU58 grade level with few finer when considering CAC approval. Though a Philadelphia struck date, availability is consistent with southern branch mint strikes. Already, there are three First Rights of Refusals. The two Indian gold pieces brings a dramatic color contrast to this gallery. The 1913 \$2.5 illustrates the appearance of rose-orange gold as compared to the 1911 \$5 green-gold coloring. Both are near-gems for the grade and will not last long on the price list.

Great U.S. Gold from Manchester NH Coin Expo

1813 PCGS AU50 CAC G\$5 - What Eye Appeal!



1849 NGC AU58 CAC G\$2.5

1855 NGC MS61 CAC G\$2.5
G\$2.5

1869-S NGC AU55



1913 PCGS MS63 CAC OGH G\$2.5

1911 PCGS MS63+ CAC G\$5



Get Ready for a Wave of New Price List Postings This Week

The next two weeks will bring a substantial amount of new price list offerings. Leading the wave will be a small Seated dime lot from the Cleveland Collection followed by the long overdue "Top of the Ladder" offerings from the White Pines Collection. Right behind White Pines is a large and broad based PCGS AU58 consignment from the Twin Lakes Collection. These three lots amount to 65+ new coins. All will reach the price list this week, so please be prepared including checking the Blog each morning and evening. Past First Right of Refusals for the White Pine offerings have been recorded and will be honored.

Global Financial News

Optimism continues across global financial markets regardless of reports of resurging Covid-19 infection rates in Europe and the United States. All equity markets are flashing green futures as the Blog is written. The following market futures are courtesy of Seeking Alpha.

In Asia, Japan +1.2%. Hong Kong +1.3%. China closed. India +0.8%.

In Europe, at midday, London +0.7%. Paris +0.9%. Frankfurt +0.7%.

Futures at 6:20, Dow +0.6%. S&P +0.6%. Nasdaq +0.8%.

Spot gold is priced at \$1904/oz while crude oil remains at its lower range; the morning quote is \$38.32/bbl. The U.S. 10 Year Treasury bond yield has increased to 0.714%, an indication that investors are back in a risk on mood.

There is nothing of interest within the Seeking Alpha headlines this morning.

Wrapping Up The Blog

Thank-you for visiting with me on a Monday. It is best to end here and focus on the last of the morning's shipping along with a CAC submission.

Look for today's U.S. gold to reach the price list by the afternoon hours.

See you tomorrow morning at the Blog.

October 4, 2020

Automated GFRC E-Bid Auction Application is Complete and A Great Manchester NH Coin Expo

Greetings from the Raymond GFRC office and welcome to a Sunday Blog edition.

Now that I am back home, the day starts early at 5:00 AM. There are no Covid-19 concerns as I have a hot cup of coffee along with fresh fruit and cereal as an early breakfast. I'm pleased to be in my comfortable office chair and composing a regular Blog edition. The Blog is not something that can be rushed as was the case while at the Manchester Coin Expo.

I returned home too late on Saturday to snap an image of the coastal horizon and the Autumn 2020 foliage status. This will be done today and featured in Monday's edition.

Maine autumn weather continues to be seasonal. The upcoming seven day forecast calls for dry conditions with high temperatures in the low to mid 60s along with overnights in the mid 40s. As long as the days remain sunny, there will be no need to start the wood stove. History suggests that the stove becomes active around October 15. An earlier start brings overheating of the homestead due to the super insulated walls.

Today brings two primary tasks. First is merging and repositioning the Manchester Coin Expo show inventory with the remaining inventory in the office safe. Plastic sleeves must be placed on the holders as part of the process. New show purchases must be located within the inventory boxes and set aside for photography. A portion are heading to CAC on Monday. The second task is the first leaf blowing of the season. There are enough leaves on the ground to justify several hours of clearing effort.

Automated GFRC E-Bid Auction Application is Complete

Matt Yamatin has done it again! The development of the GFRC E-Bid Auction software application has been completed. Diane and I will have a 9:00 AM meeting with Matt to review the application and its operation. Consistent with other GFRC software development efforts, Matt first studies the business work processes and adapts his software to simplify and automate those processes. This approach is so refreshing as compared to mass market software that forces business processes to adapt to the software's structure. Numismatic software is an example. Many dealers operate the same basic website software platform that was developed by a larger firm. Sure, the "front-ends" are visually customized to appear unique for each implementation. However, the core website operation is identical. A tour of online dealer websites will reinforce this point.

At GFRC, the entire software platform has been custom development by Matt Yamatin to capture my work processes. We focused on presenting collectors with a unique and highly efficient portal for their numismatic hobby. The same will be found with the new GFRC E-Bid Auction application. The auction format is directly integrated into the existing GFRC website software. If you like the look and feel of the For Sale lists, the Sales Archives, and Open Set Registry, you will be immediately comfortable with the E-Bid Auction platform.

The first major GFRC E-Bid Auction offering will take place in about three to four weeks. I will be coordinating the transfer of this substantial Liberty Seated coinage collection this week. Once the coins are in-hand, a formal announcement and full listing will be shared in the Blog.

A Great Manchester NH Coin Expo

Past history at the Manchester NH Coin Expo suggests a "tire kicker" day on Saturday. The local crowd comes to the show as *something to do* on a Saturday morning.

This was not the case yesterday. Attendance was light but those who did attend were on a mission. GFRC's "yield" was 100%. Those who came to the table to view our broad based inventory bought coins. Dealers stopped by to make purchases too!

As I entered Manchester sales into the COIN system before breaking the booth down, it was noted that show sales were almost exclusively four figure coins. Clearly, collectors were on a mission to add top quality high grade pieces to their collections.

The following is an excerpt from a feedback email that arrived late Saturday. The Massachusetts Collection consignor had visited with GFRC and retrieved the 1864-S PCGS MS64 Seated dime from my core date and mintmark set. He was truly enthralled with the purchase and reinforced this point in the email along with sharing his observations about the GFRC presence at the Manchester show.

Hi Gerry:

I was very pleased with my whirlwind trip to Manchester. I needed to escape MA for a day.

The 1864-S Liberty Seated Dime is even more perfect than I had ever imagined. I cannot even imagine how superior your 'sick' new 1864-S must look like.
MaybeI might see it some day??

The coin show was humming a bit, but you and Dan looked like the only national dealers with the blue aprons and the great positioning.

The rest of the floor was rather spread out and some 'names' were there, but you had by far the best material across the spectrum of 19th Century coinage. Others had just assortments of unfocused menageries.....IMHO. Your aprons stood out royally.

Lastly, the Manchester show was great as a chance to hang-out with Dan White. Many at the show thought we were brothers. Dan and I share the same passion for coins. Working together, our purchase decisions are much improved as we bring different perspectives to the acquisition process. Dan sees rarity and value while I see how well a coin will photograph and be marketable online. There were serious 2021 business discussions in our hotel room also. Blog readers will just need to keep watching this duo during the upcoming year to learn of our forthcoming plans.....

GFRC's November 2020 *Gobrecht Journal* Advertisement

Upon returning home from the Manchester show, one would think that I might slow down and take the evening off. Wrong!

The October 1 deadline for submitting the full page GFRC *Gobrecht Journal* ad has come and gone. There was an email from editor Bill Bugert wondering what was going on since I had never missed a submission deadline.

After taking a 15 minute "tequila" pre-dinner break, I was back at the laptop designing a new GFRC full page advertisement with emphasis on the upcoming E-Bid Auction service and the new tag line, "No Buyer's Fee... Imagine That!"

Following is the full page ad that will appear in the November 2020 *Gobrecht Journal*. Once this deliverable was completed, I went to bed. It had been a long day.

GFRC's November 2020 *Gobrecht Journal* Ad



GERRY FORTIN

Rare Coins

Proudly Announcing....

E-Bid Auction Sales

No Buyer's Fee... Imagine That!

Check the DAILY BLOG for Details

CAC Approved Seated Coinage Highlights



1857 10c - NGC PR64 CAC - \$4750



1882 10c - PCGS PR66+CAM CAC - \$2300



1884 50c - PCGS MS63 CAC - \$2500



1836 Gobrecht \$1 - PCGS PR50 CAC - \$17500



1841 \$1 - PCGS MS63 CAC - \$10250



1873-CC Trade \$1 - PCGS MS63 CAC - \$25950



www.GerryFortinRareCoins.com

Please visit the Daily Blog for latest GFRC News!

The online "Trading Desk" for Liberty Seated Collectors

Fast and Friendly Service: wuximems@hotmail.com or 207-329-9957

Wrapping Up The Blog

Thank goodness there is no shipping on a Sunday morning! The accumulated pile of check payments will translate into a long packing and shipping event tomorrow morning. Instead, my first task in getting inventory sorted out and back into the safe before the 9:00 AM call with Matt Yamatin.

I hope you've enjoyed this Blog edition. Thanks for checking in on a Sunday morning!

October 3, 2020

The Coin Market is Back at Manchester NH Show!

and

Dan White Adds Special Piece to His Collection

Greetings once again from Manchester NH and welcome to the Blog on a Saturday morning.

My apology for the delayed publishing time for today's edition. The Blog is being composed from the Manchester bourse floor rather than awaking early and writing in the hotel room. We had already awoken early and needed more sleep. Dan new home in Essex CT is still a learning process for himself and Rose Marie. At 4:00 AM, Dan cellphone went off with a call. The home alarm system was beeping and Rose Marie was unsure of the cause. It turned out to be a low battery in one of the smoke alarms.

The Coin Market is Back at Manchester NH Show!

Yes indeed, the coin market is back at the Manchester NH Coin Expo. Friday's selling and buying were well above expectations.

Our Friday started well during opening time with early birds working the bourse floor. Within minutes, GFRC had recorded nearly five figures in sales as the U.S. gold cases received prompt attention. It felt good counting out thousands in one hundred dollar bills.

The bourse opened promptly at 10:00 AM with a light initial crowd. But attendees kept streaming in throughout the morning. Overall, attendance was light to moderate but those who attended were serious about buying. I'm never seen such a high "yield" at the GFRC table. "Yield" being the number of customers who bought a coin divided by the number of customers who approached the tables and asked to see a coin. What a joy to be servicing the needs of serious collectors.

Helping sales was GFRC's huge and broad based inventory. During the half year between the Atlanta Spring ANA and Manchester, my inventory has expanded with larger selections of Seated and Trade dollars along with early Drap Bust dollars. GFRC sold coins across all product lines, from half dimes to U.S. gold. When the day wrapped up, the single day sales tally was well into the five figures.

But sales are only half the story....

GFRC also had a fantastic buying day. Dan White spent a considerable amount of time walking the bourse and searching out top quality coins with the usual emphasis on those with CAC approval. Dan located a collector/dealer who had not done a show in decades and had decided to sell his collection. His coins were premium items leading to several large GFRC purchases. GFRC also stayed connected with a favorite wholesaler for CAC approved gold. By the end of day, we had purchased five quality pieces from this individual. GFRC customers also appeared wishing to sell coins and we bought at fair prices.

Following is a list of Friday's new purchases. A subset will be heading to CAC on Monday including those from the collector/dealer as his coins were so fresh to the market.

Early Copper 1c: 1793 Wreath PCGS VG10, 1801 1/000 NGC F12

Capped Bust 5c: 1831 PCGS MS61 Rattler

Seated 10c: 1839 PCGS MS63 brilliant frosty luster; 1853 Arrows NGC MS63 frosty luster, both heading to CAC

Seated 25c: 1876 PCGS MS64 CAC gem with unabraded brilliant frosty luster

Barber 50c: 1895 PCGS MS64 CAC beautiful toning

Flowing Hair \$1: 1795 Two Leaves B-4 BB-14 PCGS VF30 gorgeous original cameo gray, heading to CAC!

Morgan \$1: 1881-S PCGS MS63 with gorgeous gold and peripheral blues

\$2.5 U.S. Gold: 1849 PCGS AU58 CAC rare date; 1855 NGC MS61 CAC; 1913 PCGS MS63 CAC so choice

\$5 U.S. Gold: 1813 Capped Bust PCGS AU50 CAC; 1911 PCGS MS63+ CAC rich orange-gold

\$20 Gold: 1908-D No Motto NGC MS62 CAC with a low CAC population

Commentary about Covid-19 precautions is warranted. I've never used so much hand sanitizer in my life! After every coin being shown or a completed purchase, I immediately squirted a shot of Purell as habit. Mask and glasses were always used.

What shocked me were several collectors wishing to shake my hand after a purchase. Where have these people been?

Dan White Adds Special Piece to His Collection

Also purchased on the Manchester bourse floor but not heading into GFRC inventory was a special acquisition by Dan.

Dan located an 1787 Fugio cent graded PCGS MS64BN UNITED STATES 4 Cinq with CAC approval. This is a magnificent piece struck from heavily clashed dies. All obverse devices are fully impressed on the reverse. Though graded Brown, the piece still has light red surfaces.

Congratulations go out to Dan for this purchase.

Wrapping Up The Blog

Let's end the Blog at this point as Dan is already working the bourse floor and I need to shift attention to early bird business and overnight Collectors Corner orders.

Yes, the U.S. coin market is alive and well.

Dan and I are discussing a potential larger GFRC display at the upcoming FUN show, if the event takes place. Stay tuned for more details during the month of October.

Tomorrow brings a Facetime session with Matt Yamatin to go through the new GFRC E-Bid Auction software module. I've received the contents of a special collection that will be auctioned during the third week of October. More details are forthcoming this week.

These are exciting times for the GFRC business.

Thanks for checking in!

October 2, 2020

Quiet Setup Day at Manchester NH Coin Expo and GFRC E-Bid Auction Software Announcement on Monday

Greetings from Manchester NH and welcome to the Blog on a Friday morning.

Today's edition is a tad late due to being initially composed in a hotel room followed by the balance from the bourse floor. Your understanding of the delayed publishing time is appreciated.

It is great to be hanging out with Dan White again after being apart since late February. Dan drove up from Essex CT to help with table setup and walking the floor early. The GFRC duo was back together on a bourse floor.

We are taking precautions and just staying in our hotel room while not on the bourse floor. Both of us brought ample amounts of food for meals through Saturday lunch. The Cassamigos Reposado tequila was particularly enjoyable last evening along with sandwiches and chocolate covered nuts.

Quiet Setup Day at Manchester NH Coin Expo

Once again, my kudos go to Ernie Botte. Ernie is one of the best coin show promoters in the business and the primary reason that GFRC decided to attend the Manchester NH show. Ernie is an individual who cares about the well being of every dealer on the bourse and has a keen eye for small details.

Dan and I arrived to our table with the correct amount of pre-orders cases and lights. Your blogger quickly realized that six cases would not adequately house ten double row slab boxes. We approached Ernie for an additional case. He was initially sold out but the no show of a dealer with six rented cases brought us an all important seventh display case.

There is no question that GFRC has the finest display on the bourse. Dan noted the improvements during setup as did several other dealers who stopped by to chat.

Speaking of chatting, it is a difficult process given face masks. One has to speak in a louder voice to be heard across 6' of social spacing. Case in point was a small CAC deal done with one of my favorite New England wholesale dealers. I picked four gold coins from his case and asked for price quotes. He rattled off the quotes which were written on stickers. I took the coins to the GFRC table for due diligence checking. Clearly, I had heard wrong on one of the coins as the price was too low for the date and grade. In the end, I purchased three of the four pieces including the one with the initially incorrect low price.

Overall, the Manchester NH setup event was quiet. Few dealers made the rounds. Most remained at their tables. Dan and I individually walked the bourse and found little of interest other than that CAC gold deal.

Below is a fresh snapshot on Saturday morning. Already early birds are attracted to the GFRC table given the huge display of quality coins.

GFRC Table 801 - Manchester NH Coin Expo



GFRC E-Bid Auction Software Announcement on Monday

Please make sure to check the Blog on Monday morning for an important announcement. Matt Yamatin has completed software development to enable GFRC's new E-Bid Auction service.

A Facetime call is schedule for Sunday morning to review the E-Bid Auction software and operations. Once Diane and I are comfortable with this software module and interfaces, the formal announcement with screen capture images will be shared. Knowing Matt's prior development efforts and keen attention to detail, I'm comfortable with today's preview announcement.

Wrapping Up The Blog

Much of today's edition has been written from the bourse with early bird customers circling the table. It is best to wrap up quickly to shift attention to overnight Collector Corner orders.

Thanks for checking in. Dan and I plan to be careful and safe today. We hope that everyone in the GFRC community also stays vigilant.

October 1, 2020

Manchester NH Coin Expo Arrives

and

Dan White Makes New England Coin Show Debut

Greetings on the first day of October and welcome to the Blog. Thanks for checking in.

September was a roller coaster month in terms of sales. There were sleepy periods where orders trickled in along with days with non-stop emails and phone calls. I'm pleased to report that GFRC somehow managed to achieve its September business forecast that was set back in December 2019 before the Covid-19 pandemic. The Black Point Collection consignment was a godsend towards this achievement and the reason I worked tirelessly to take this consignment to market in just 72 hours. Most of the Black Point Collection pieces have sold with several Carson City Trade dollar dates still available (1873-CC, 1874-CC, and 1877-CC). These will be available at the Manchester NH show.

Why is making a business forecast so important? Call it principal and years of training in the semiconductor industry. Successful people find ways to honor their commitments. It is that plain and simple. Those that know me well understand that I am not political and very focused on achieving my commitments. If my gut tells me that I can't meet a request (or have no desire to entertain that request), I will respond accordingly.

Manchester NH Coin Expo Arrives

The time has arrived for GFRC to travel to Manchester NH in a few hours.

Most of Wednesday afternoon was dedicated to show preparations. After months without coin shows, the office procedures had changed. Coins on hold were just left in the inventory boxes and pulled for shipment when payment arrived. That approach works great if not attending coin shows. Now that I'm back on the coin show circuit, all of those coins on hold must be pulled from inventory before selecting those items that will be on display at Manchester. Selling a coin at a coin show that is on hold for a customer is a terrible mistake and leads to an unpleasant conversation either at the coin show (sorry, coin is on hold and I screwed up) or afterwards, if I don't catch the mistake and sell the coin on the bourse floor. Therefore, this sorting process was the first step to "normalcy".

Once the Manchester inventory was selected, pricing stickers were added to the more recent acquisitions and consignments. Again, when not attending coin shows, there is no need for a pricing sticker on a holder.

Bottomline, GFRC is packed and ready to go to Manchester NH in a few hours. I'm bringing 650 quality pieces to the show and will have the most comprehensive offering of U.S. early type and gold on the bourse. The table aprons are packed along with business cards, display case liners etc.

Fortunately, the Tenaflly Collection consignor sent along an email last evening reminding me to bring my Chinese jade good luck charm. Without his thoughtful reminder, I would have left it behind. I could not be more blessed with such great friends and support.

Dan White Makes New England Coin Show Debut at Manchester!

I'm pleased to announce that my regular coin show tablemate and U.S. gold specialist, Dan White, will be attending the Manchester show. Those details were finalized just yesterday. Due to age, there were concerns with Dan doing the show. However, we plan to take the utmost precautions while on the bourse, and just staying isolated in the Double Tree hotel room after show hours close. We are bringing our own food and a fine bottle of Casamigos Reposada tequila for comfort after a long day on the bourse.

The Manchester NH show will be the first time that Dan appears at the GFRC table in New England. Of course, Dan is my ongoing table assistant at all the national shows.

Coastal View after the Windstorm

Wednesday wind storm was widespread and reached into Connecticut. Dan reported losing power in Essex along with his patio table umbrella finding its way into his swimming pool.

Back at the Maine homestead, the winds stripped a fair portion of the autumn foliage. The coastal color density is now muted. The front landscaping is covered with leaves and pine needles.

I took a quick walk within the back lot trails to check on the natural spring. The trails were so pretty as covered with red, yellow, and green leaves along with acorns when a trail passes under an oak tree. The spring remains unactive due to the drought.

Southern Maine - Autumn 2020 Foliage Status

October 1, 2020



Global Financial News

Optimism has returned to global equity markets while the Japanese Nikkei exchange suffers a total shutdown.

A look at morning market futures, courtesy of Seeking Alpha, indicates a full point gain at opening time for U.S. equity markets. Why the sudden shift in trader sentiment? Firstly, we are at the start of the final quarter of 2020 with the U.S. economy continuing to rebound from Covid-19 shutdowns. Additional commentary can be found after the market futures.

In Asia, Japan closed. Hong Kong +0.8%. China -0.2%. India +1.7%.

In Europe, at midday, London +0.9%. Paris +0.6%. Frankfurt +0.1%.

Futures at 6:20, Dow +1%. S&P +1%. Nasdaq +1.2%.

Traders appear to be betting on a better October for the market as futures rally against the backdrop of stimulus talks and the signing of a stopgap bill to avoid a U.S. government shutdown. Dow and S&P 500 futures are ahead by 1%, while contracts tied to the Nasdaq are 1.2% higher, following a session yesterday that ended in the green. While House Democrats initially aimed to pass their roughly \$2.2T rescue legislation Wednesday night, they called off the vote to allow more time for bipartisan talks. Some investors are also hopeful that the recent economic rebound will result in corporate earnings that beat expectations when companies start reporting Q3 results later this month.

Japan suffers its worst trading exchange breakdown due to computer hardware issues.

No trading in Tokyo. The world's third biggest exchange suffered its worst outage ever on Thursday, taking trading offline for the day and casting a spotlight on the bourse's Arrowhead computer system developed in collaboration with Fujitsu. The outage was attributed to a hardware breakdown involving transmitting price information, while the switch to backup hardware didn't take place properly, leaving the market unable to function. "We apologize to investors and market participants for causing disruption," Tokyo Stock Exchange said in a statement, adding that it aims to resume trading as normal on Friday after replacing hardware.

Spot gold pricing starts the day at \$1901/oz while crude oil is quoting at \$39.87. On a positive note that matches upbeat investor sentiment, the 10 Year U.S. Treasury yield has moved up to 0.7%

Wrapping Up The Blog

Let's end the Blog at this point as I need to quickly get moving with the last of the Manchester show packing plus getting a few shipments out the door.

Thanks for stopping by at the Blog. Friday's edition will be composed from Manchester and will discuss happenings during dealer setup and initial wholesale trading.

See you tomorrow! Be happy, safe and well.

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